





Poland Quarterly Statistics

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Statistics Poland, Statistical Products Department

supervised by

Renata Bielak

Editorial team

Anna Korczak-Żydaczewska, Wiesława Kościńska, Elżbieta Lisiak, Leon Marmolak, Anna Pysznik
Urszula Wilczyńska, Jolanta Zakrzewska-Gralec

Typesetting

Urszula Wilczyńska

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Symbols

Symbol	Description
Dash (-)	magnitude zero
Zero (0)	magnitude not zero, but less than 0.5 of an unit
(0,0)	magnitude not zero, but less than 0.05 of a unit
Dot (.)	data not available or not reliable
x	not applicable
"Of which"	indicates that not all elements of the sum are given
Colour red	data in MS Excel tables altered in relation to the one published in the previous editions

Major abbreviations

Abbreviation	Complete name
NACE	Statistical Classification of Economic Activities in the European Community
thous.	thousand
mln	million
mld	billion
pp	percentage point
zł, PLN	zloty
USD	United States dollar
EUR	euro
CHF	Swiss franc
EU	European Union
kg	kilogramme
pc.	piece
l	litre
hl	hectolitre
t	tonne
dt	decitonne
sections of the NACE	
Trade; repair of motor vehicles	Wholesale and retail, trade; repair of motor vehicles and motorcycles
Accommodation and catering	Accommodation and food service activities

Socio-economic Situation of Poland in the 2nd quarter of 2018

Executive summary

According to a preliminary estimate, in the 2nd quarter of 2018, the economic growth rate in annual terms was similar to that recorded in the previous quarter, and faster than in previous year. The gross domestic product (at annual average constant prices of the previous year) increased, in real terms, by 5,1% in the 2nd quarter of 2018 (compared to the growth of 4,0% a year before). After eliminating the influence of seasonal factors (at constant prices, with reference year 2010), the gross domestic product was higher, in real terms, by 5,0% compared to the corresponding period of previous year.

In the 1st half of 2018 the following trends were observed:

- The increase in average paid employment in the enterprise sector amounted to 3.8% in annual terms, and was slower than the one recorded in the whole 2017. In the 2nd quarter of 2018, employment growth was slightly higher than in the 1st quarter.
- At the end of June 2018, registered unemployment rate decreased to 5.9%.
- The average monthly gross wage and salary in the enterprise sector was by 7.3% higher than in the 1st half of the previous year, and its purchasing power increased by 5.7%. In the 2nd quarter of 2018, wage dynamics accelerated compared to the one recorded in the 1st quarter.
- The dynamics of nominal gross retirement and other pension in both systems and their purchasing power was higher than in the whole 2017. In the 2nd quarter of 2018, the growth rate of benefits from non-agricultural social security system accelerated while of farmers remained close to the one observed in the 1st quarter.
- Prices of consumer goods and services increased by 1.6% in annual terms. In the 2nd quarter, the price growth accelerated among others as a result of a significant growth in prices related to transport.
- Prices of sold production of industry increased in annual terms to a lesser extent than in the previous year while the increase in producer prices in construction accelerated.
- Sold production of industry was by 6.2% higher than in previous year; in the 2nd quarter, faster production dynamics was observed compared to the 1st quarter.
- Construction and assembly production rose by 23.7% in annual terms, i.e. to a significantly faster extent than in the whole 2017.
- Retail sales were by 6.8% higher than a year before; in the 2nd quarter, sales dynamics were weaker than in the 1st quarter.
- Increase in sales of services in transport amounted to 10.4%; in the 2nd quarter it was faster than in the 1st quarter.
- On the agricultural market, procurement prices of most basic plant products were lower than in the previous year. Animal products (except for pigs for slaughter) were more expensive than in the period January–June of previous year.

- Foreign trade turnover increased to a slightly lesser extent on the side of exports than imports. The turnover balance was negative against positive one a year ago. The turnover with most groups of countries was higher than in the preceding year with the exception of exports to developing countries. The terms of trade index in total turnover in the period January–May of 2018 was unfavourable.
- Non-financial enterprises obtained less favourable financial results than in previous year. Basic economic and financial indices of entities also deteriorated. The share of enterprises showing net profit in the total number of enterprises increased. Basic economic and financial relations obtained by exporters were slightly weaker than in the first half of the previous year, but better than for entities in total.
- Investment outlays of surveyed enterprises in total increased in annual terms following the decrease observed in the two previous years. The outlays on buildings and structures grew to a greater extent than on purchases. A number of investments newly started was higher and their estimated value decreased.

Population

According to preliminary estimates, at the end of June 2018, the population of Poland amounted to approx. 38 413 thous., which means that as a result of vital statistics and international migration the population number decreased by approx. 20 thous. as compared to the end of the previous year and approx. 9 thous. in comparison with the status of the preceding year. In the 1st half of 2018, in relation to the corresponding period of previous year, there was a decrease in the number of births and an increase in the number of deaths; the natural increase remained negative. It is estimated, that in the 1st half of 2018, the net of international migration, similarly to the previous year, was positive.

According to the preliminary data, in the 1st half of 2018, approx. 194 thous. live births were registered, i.e. by over 6 thous. less than a year before. The birth rate decreased by 0.3 point to 10.1‰. Approximately 215 thous. persons died, i.e. by over 4 thous. more than in the 1st half of 2017. The death rate amounted to 11.2‰, against 11.0‰ in the previous year. Similarly to the period of January–June 2017, a natural decrease (difference between the number of live births and the number of deaths) at the level of 21 thous. was recorded. The rate of natural increase remained at the level minus 1.1‰ (in the 1st half of the previous year, it amounted to minus 0.6‰).

The infant mortality remained at the previous year level – approx. 0.8 thous. children below 1 year of age died, and the rate expressing the number of infant deaths per 1000 live births amounted to 4.0‰.

It is estimated that in the period of January–June 2018, approx. 71 thous. marriages were contracted (similarly to the previous year), of which more than 60% were religious marriages. The marriage rate reached the level of 3.7‰. The number of divorces also did not change and amounted to 34 thous., and the divorce rate – 1.8‰. The separation was pronounced in almost 0.8 thous. marriages, which means a slight decrease as compared to the corresponding period of previous year.

Chart 1. Vital statistics

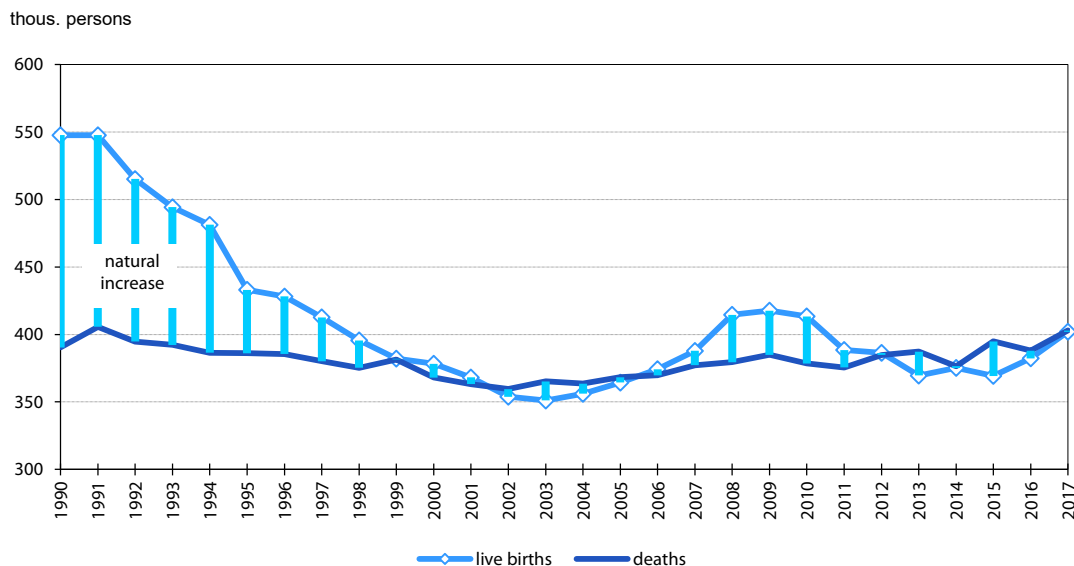


Table 1. Main demographic^a data

Specification	1990	2000	2005	2009	2010	2015	2016	2017	First half of the year	
									2017	2018 ^b
Population in thous. (as of the end of the period)	38073	38254	38157	38167	38530	38437	38433	38434	38422	38413
Actual increase:										
in thous.	85	-9	-17	31	33	-42	-4	1	-11	-21
in %	0,22	-0,02	-0,04	0,08	0,08	-0,11	-0,01	0,00	-0,03	-0,05
Natural increase:										
in thous.	157,4	10,3	-3,9	32,7	34,8	-25,6	-5,8	-0,9	-10,7	-21,0
per 1000 population	4,1	0,3	-0,1	0,9	0,9	-0,7	-0,1	-0,0	-0,6	-1,1
Births:										
in thous.	547,7	378,3	364,4	417,6	413,3	369,3	382,3	402,0	200,0	194,0
per 1000 population	14,3	9,9	9,6	11,0	10,7	9,6	9,9	10,5	10,4	10,1
Deaths:										
in thous.	390,3	368,0	368,3	384,9	378,5	394,9	388,0	402,9	210,8	215,0
per 1000 population	10,2	9,6	9,7	10,1	9,8	10,3	10,1	10,5	11,0	11,2
Infant deaths:										
in thous.	10,6	3,1	2,3	2,3	2,1	1,5	1,5	1,6	0,8	0,8
per 1000 population	19,3	8,1	6,4	5,6	5,0	4,0	4,0	4,0	4,0	4,0
Marriages:										
in thous.	255,4	211,2	206,9	250,8	228,3	188,8	193,5	192,6	70,7	71,0
per 1000 population	6,7	5,5	5,4	6,6	5,9	4,9	5,0	5,0	3,7	3,7
Divorces:										
in thous.	42,4	42,8	67,6	65,3	61,3	67,3	63,5	65,3	34,0	34,0
per 1000 population	1,1	1,1	1,8	1,7	1,6	1,8	1,7	1,7	1,8	1,8
Separations in thous.	-	1,3	11,6	3,2	2,8	1,7	1,6	1,6	0,9	0,8
Balance of international migration for permanent residence in thous.	-15,8	-19,7	-12,9	-1,2	-2,1	-15,8	1,5	1,4	0,1	1,2

a Data on the population and demographic rates per 1000 population have been compiled taking into account the results of subsequent censuses: for years 1990–2009 – the results of NSP 2002; for the period since 2010 – the results of NSP 2011. b Preliminary data.

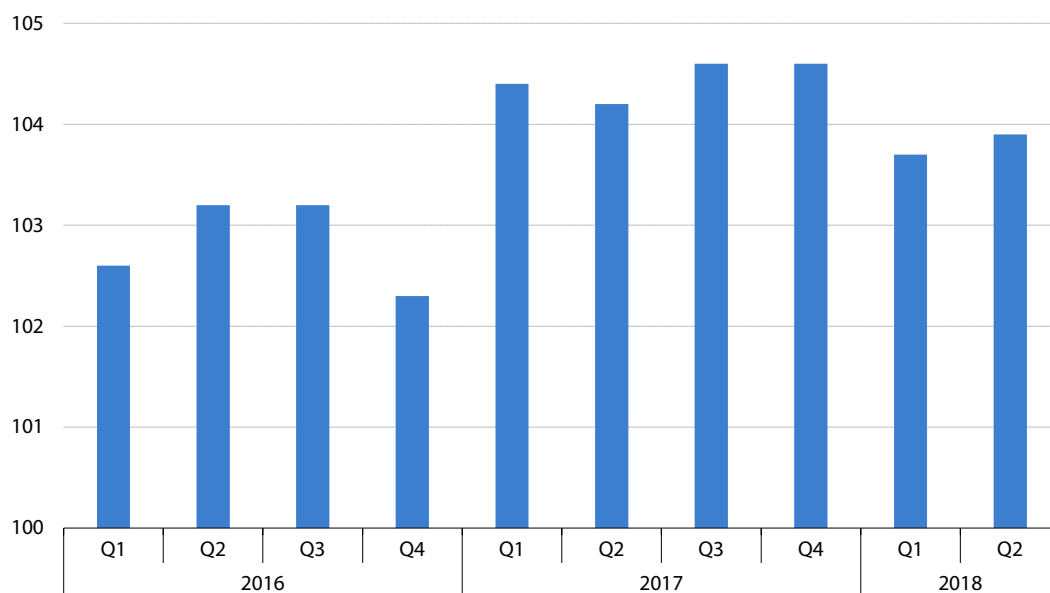
Labour market

In the 1st half of 2018, the average paid employment in the national economy¹ amounted to 8948 thous. persons and was by 2.8% higher than in the corresponding period of previous year. In the enterprise sector² the average paid employment increased, in annual terms, at a slightly smaller extent than a year before. In the 2nd quarter of 2018 the growth rate was slightly faster than in the 1st quarter. In the period of January–June 2018, the inflow to registered unemployment was lower than in the corresponding period of previous year; the number of persons removed from the unemployment rolls was also lower. Unemployment rate decreased to 5.9% at the end of June 2018.

Table 2. The employed persons and the average paid employment in the national economy¹

Specification a – corresponding period of previous year=100	2017				2018	
	Q1	Q2	Q3	Q4	Q1	Q2
Employed persons (end of period) in thous.	9138	9169	9204	9245	9400	9421
a	103.5	103.4	103.4	103.3	102.9	102.7
Average paid employment in thous.	8694	8718	8796	8855	8935	8961
a	103.2	103.1	103.8	103.3	102.8	102.8

**Chart 2. Average paid employment in the enterprise sector
corresponding period of previous year=100**



1 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.

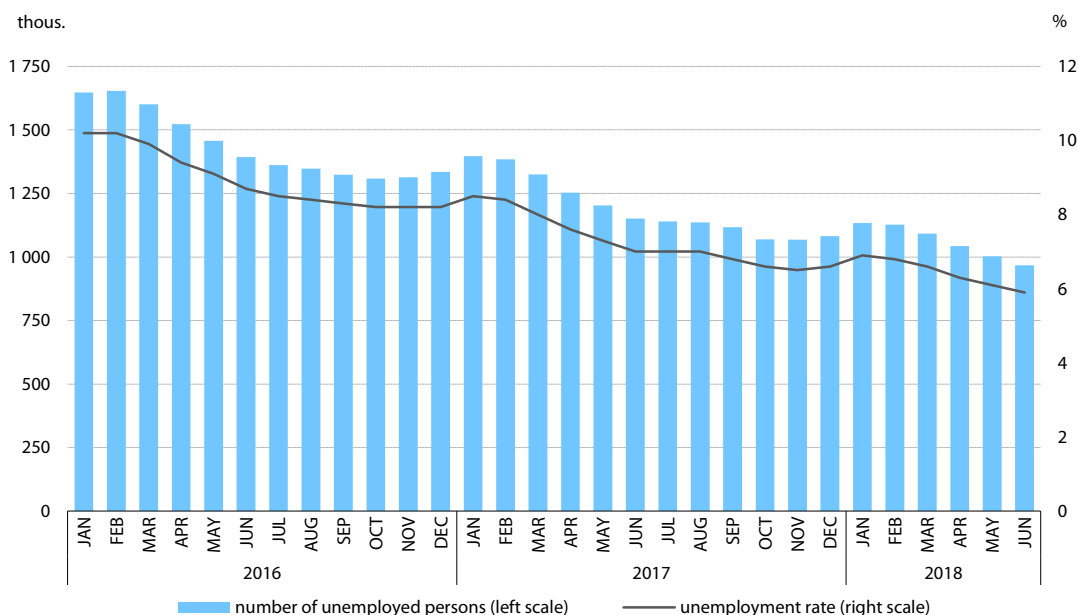
2 In economic entities employing more than 9 persons.

In the 1st half of 2018, the average paid employment in the enterprise sector remained at the level 6207.3 thous. persons and was by 3.8% higher than in a year before (against an increase of 4.3% in the corresponding period of previous year). The highest increase in employment was recorded in professional, scientific and technical activities (of 8.4%), transportation and storage (of 6.7%), and construction (of 5.2%). Growth in employment (within 4.6% – 2.2%) was also recorded in accommodation and catering, information and communication, administrative and support service activities, trade; repair of motor vehicles, manufacturing and water supply, sewerage, waste management and remediation activities. Employment was slightly lower than in the 1st half of the previous year in real estate activities (by 0.8% against an increase of 4.1% in the corresponding period of previous year), electricity, gas, steam and air conditioning supply (by 0.6%) as well as in mining and quarrying (by 0.2%).

From among divisions with a significant share in employment, in the period of January–June 2018, a growth in paid employment in annual terms was recorded, among others, in enterprises dealing with land and pipeline transport (of 8.8%), specialised construction activities (of 6.7%), manufacture of machinery and equipment n.e.c. (of 5.7%), wholesale and retail trade and repair of motor vehicles and motorcycles (of 5.0%), manufacture of motor vehicles, trailers and semi-trailers as well as civil engineering (of 4.7%), construction of buildings (of 4.3%), manufacture of rubber and plastic products as well as manufacture of metal products (of 4.1% each). The decrease in employment, slightly higher than a year before, was recorded in enterprises dealing with manufacture of wearing apparel (of 1.9% against 1.2%). A decline in employment, much lower than in the corresponding period of previous year, was recorded in mining of coal and lignite (0.5% against 8.6%).

At the end of June 2018, the number of unemployed persons registered in labour offices reached the level of 967.9 thous. and decreased, in annual terms, by 183.7 thous., i.e. by 16.0%. The registered unemployment rate amounted to 5.9%, and was by 1.1 percentage points lower than in previous year.

Chart 3. Registered unemployment

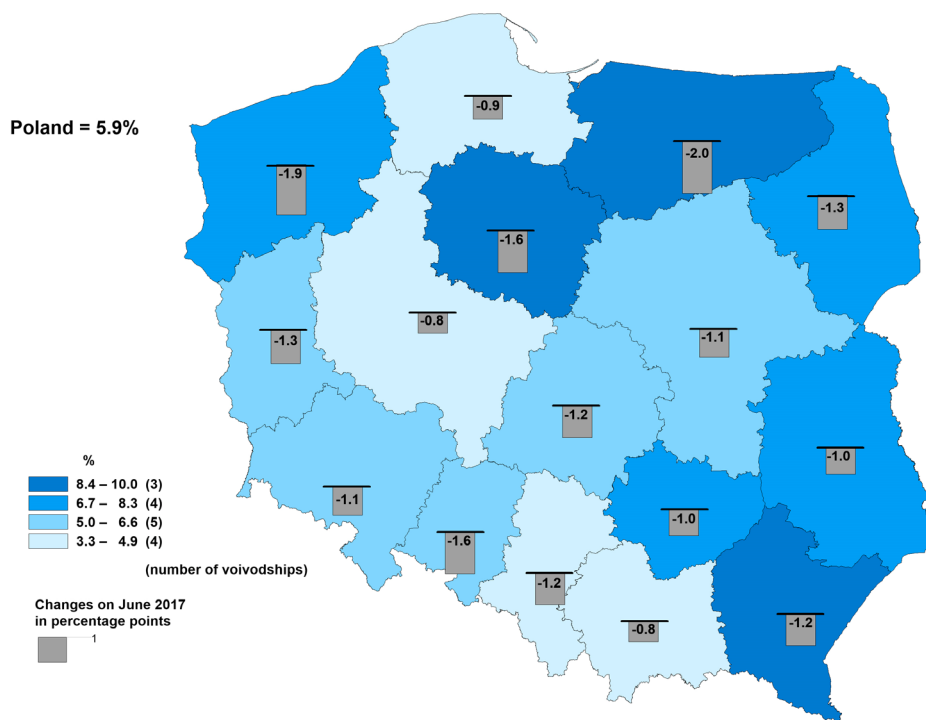


The unemployment rate in voivodships ranged from 3.3% in wielkopolskie to 10.0% in warmińsko-mazurskie. In annual terms, the unemployment rate decreased in all voivodships, the most in warmińsko-mazurskie (by 2.0 percentage points) and the least – in małopolskie and wielkopolskie (by 0,8 percentage point each).

Table 3. Registered unemployed persons and unemployment rate

Specification a – corresponding period of previous year=100	2017				2018	
	Q1	Q2	Q3	Q4	Q!	Q@
Registered unemployed persons in total (end of a period) in thous.	1324.2	1151.6	1117.1	1081.7	1092.2	967.9
a	82.7	82.7	84.4	81.0	82.5	84.0
Newly registered unemployed persons in thous.	520.5	414.3	491.2	488.8	455.7	366.9
a	86.7	85.8	92.6	87.8	87.5	88.5
Unemployed persons removed from unemployment rolls in thous.	531.5	586.9	525.7	524.2	445.2	491.2
a	94.4	85.0	87.8	96.1	83.8	83.7
Unemployment flow (inflow – outflow)	-11.0	-172.6	-34.5	-35.4	10.5	-124.3
Unemployment rate (end of a period) in %	8.0	7.0	6.8	6.6	6.6	5.9

Map 1. Registered unemployment rate as of the end of June 2018



At the end of June 2018, in the structure of registered unemployed persons the share of women was higher than that of men and amounted to 56.2% (by 1.4 percentage points more than a year before). As compared to June 2017, the percentage of previously working persons increased (by 0.4 percentage point to 86.4%) and slightly – persons without occupational qualifications (by 0.1 percentage point to 31.1%). However, the percentage of persons without benefit rights decreased (by 0.3 percentage point to 85.0%) and the share of graduates declined (also by 0.3 percentage point to 1.8%).

From among the unemployed persons with a specific situation on the labour market, the share of the following categories in the total number of registered persons decreased in relation to the corresponding period of previous year:

- long-term unemployed persons³ (by 1.9 percentage points to 54.7%),
- persons over the age of 50 (by 1.9 percentage points to 27.3%),
- unemployed persons below 30 years of age (by 0.2 percentage point to 25.7%, of which the share of persons below 25 years of age was by 0.5 percentage point lower than a year before and amounted to 11.8%),
- persons using social assistance benefits (by 0.1 percentage point to 2.2%).

However, the percentage of unemployed persons with at least one child under 6 years of age increased (by 2.1 percentage points to 21.0%). Similarly to the previous year was the share of unemployed disabled (6.3%), and persons with a disabled child under 18 years of age (0.2%).

In the 1st half of 2018, the number of newly registered unemployed persons amounted to 822.6 thous. and was by 12.0% lower than a year before (against a drop of 13.7% in the corresponding period of previous year). Persons registering for another time still constituted the most numerous group and their share in the newly registered unemployed persons in total increased in annual terms (by 0.6 percentage point to 83.5%). The percentage of persons residing in rural areas and persons without occupational qualifications increased. On the other hand, the percentage of long-term unemployed persons, persons who had not been previously employed, persons terminated for company reasons and graduates decreased.

In the period of six months of 2018, 964.4 thous. persons were removed from the unemployment register, i.e. by 16.3% less than a year before (against a drop of 10.8% in the corresponding period of previous year). The main reason for deregistering was still taking up a job (49.3% of cases), as a result of which 461.4 thous. persons were removed from the unemployment rolls (i.e. by 13.6% less than a year before). The number of persons who undertook non-subsidised work, and persons who undertook subsidised work was lower than in the 1st half of the previous year. The percentage of persons who undertook a job in the total number of deregistered persons was higher than a year before; however the share of persons who obtained rights for pay or pension retirement, persons who started their training or traineeship with employers, persons who had acquired pre-retirement benefits, and persons who lost unemployed status as a result of not confirming their readiness to take up a job decreased. The percentage of persons who voluntarily resigned from the status of the unemployed did not change significantly.

In the 1st half of 2018, 864.1 thous. job offers⁴, were submitted to labour offices, i.e. 2.4% less than a year before. Offers from the public sector accounted for 10.0% of total offers (against 11.6% in the corresponding period of previous year). Both the number of offers from the public sector (by 16.0%) and from the private sector (by 0.7%) decreased. At the end of June 2018, job offers unused for more than one month accounted for 25.7% of total offers (against 25.6% a year before). From among of all offers, 4.8% referred traineeship, 4.3% were targeted at disabled persons, and 0.1% – at graduates.

³ Long-term unemployed include persons remaining in the register rolls of the poviat 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.

⁴ It concerns the vacant places of employment and places of occupational activation.

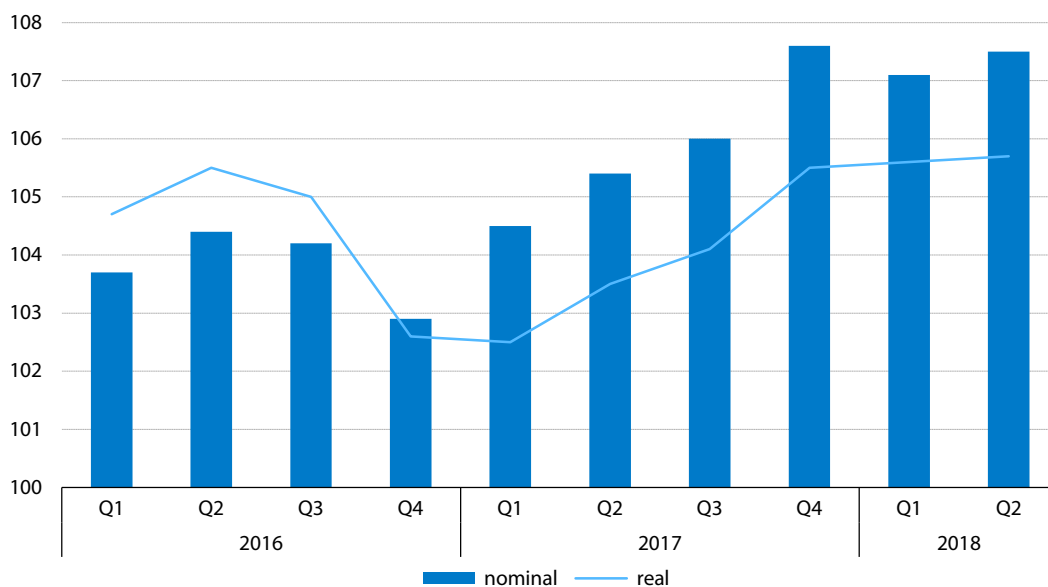
Wages and salaries; social benefits

In the 1st half of 2018, the average monthly nominal gross wage and salary in the national economy¹ amounted to PLN 4572.12, i.e. by 6.7% more than in the corresponding period of previous year. In the enterprise sector² an increase of the average monthly gross nominal wages and salaries, in annual terms, was faster than a year before. The indices of gross nominal retirement and other pensions in both systems and their purchasing power were also higher than in the 1st quarter of the previous year. In the 2nd quarter of 2018, the growth rate of nominal and real wages and salaries was faster than in the 1st one. The dynamics of retirement and other pensions from non-agricultural social security system accelerated and that of farmers– did not change significantly.

The average monthly gross wages and salaries in the enterprise sector² in the 1st half of 2018, amounted to PLN 4756.62 and were by 7.3% higher than in the corresponding period of previous year (a year before an increase of 5.0% was recorded).

Gross wages and salaries increased in all observed sections, to the highest extent in mining and quarrying (by 11.1%, of which in mining of coal and lignite by 13.6%), construction (by 8.4%), accommodation and catering (by 7.9%), as well as in information and communication and administrative and support service activities (by 7.7% each). The wages and salaries grew to the smallest extent in real estate activities and water supply, sewerage, waste management and remediation activities (by 4.4% each). A growth of average monthly gross wages and salaries was observed in all divisions with a significant share in employment, among others, in civil engineering (of 10.7%), manufacture of food products (of 8.6%) and manufacture of products of wood, cork, straw and wicker (of 8.0%). The wages increased to the smallest extent in land and pipeline transport (by 5.5%) as well as in manufacture of wearing apparel and manufacture of rubber and plastic products (by 6.6% each).

Chart 4. Average monthly gross wages and salaries in enterprise sector corresponding period of previous year=100



1 Including entities employing up to 9 persons.

2 Including entities employing more than 9 persons.

Table 4. Average monthly gross wages and salaries in the enterprise sector

Specification	Q1–Q2 2017	Q1–Q2 2018	2017			2018		
			Q1	Q2	Q1–Q2	Q1	Q2	
	in zł		corresponding period of previous year=100					
Total	4433.94	4756.62	104.5	105.4	105.0	107.3	107.1	107.5
of which:								
Industry	4459.78	4785.04	104.1	105.9	105.0	107.3	106.7	107.8
mining and quarrying	6478.96	7201.16	104.4	108.9	106.6	111.1	101.3	120.7
manufacturing	4235.80	4547.04	105.2	106.1	105.7	107.3	107.2	107.5
electricity, gas, steam and air conditioning supply	6907.50	7395.98	99.0	106.7	102.7	107.1	110.2	103.9
water supply; sewerage, waste management and remediation activities	4137.16	4317.89	102.7	103.8	103.3	104.4	105.0	103.8
Construction	4368.21	4734.72	105.6	104.0	104.7	108.4	107.7	109.0
Trade; repair of motor vehicles	4174.92	4479.88	106.7	106.8	106.7	107.3	107.1	107.5
Transportation and storage	3973.44	4219.06	103.7	104.4	104.0	106.2	106.7	105.7
Accommodation and catering	3214.20	3468.11	104.8	106.6	105.7	107.9	108.5	107.3
Information and communi- cation	7879.74	8483.76	103.6	103.6	103.6	107.7	107.8	107.5
Real estate activities	4729.29	4937.68	105.2	107.5	106.3	104.4	106.4	102.4
Professional, scientific and technical activities ^a	6525.51	6997.08	100.7	102.8	101.7	107.2	107.6	106.8
Administrative and support service activities	3156.90	3399.80	104.6	107.3	105.9	107.7	108.8	106.7

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

In the 1st half of 2018, the amount of gross wages and salaries in the enterprise sector was by 11.4% higher than a year before (against an increase of 9.5% in the corresponding period of previous year).

In the 1st half of 2018, the purchasing power of average monthly gross wage and salary in the enterprise sector was by 5.7% higher than a year before (in the 1st quarter of 2018, a growth of 5.6%, respectively, was recorded, while in the 2nd quarter – of 5.7%).

Table 5. Retirees and pensioners and average monthly gross benefit

Specification	2017			2018		
	Q1	Q2	Q1-Q2	Q1	Q2	
Average number of retirees and pensioners:						
in thous. persons	8913.5	8907.9	8910.7	9178.3	9166.8	9189.9
from non-agricultural social security system	7730.3	7730.9	7730.6	8011.2	7995.6	8026.9
of farmers in thous. persons	1183.2	1177.0	1180.1	1167.1	1171.2	1163.0
corresponding period of previous year=100	100.1	100.0	100.1	103.0	102.8	103.2
Average retirement and other pension:						
from non-agricultural social security system:						
in zł	2109.47	2129.56	2119.52	2204.35	2183.64	2224.96
corresponding period of previous year=100	101.7	102.2	101.9	104.0	103.5	104.5
of farmers:						
in zł	1188.16	1202.26	1195.19	1221.94	1214.55	1229.36
corresponding period of previous year=100	100.6	101.5	101.0	102.2	102.2	102.3

In the 1st half of 2018, the average monthly nominal gross retirement and other pension from the non-agricultural social security system was by 4.0% higher than a year before and amounted to PLN 2204.35. The average monthly real gross retirement and other pension from the non-agricultural social security system was by 2.0% higher than that recorded in the corresponding period of previous year.

The average monthly gross nominal retirement and other pension of farmers, in the 1st half of 2018, amounted to PLN 1221.94, i.e. by 2.2% more than in the corresponding period of previous year. Its purchasing power increased by 0.2%, in annual terms.

In the period of January–June 2018, the gross amount of unemployment benefits (excluding social security contributions) amounted to PLN 708.3 mln, i.e. by 16.1% less than in the corresponding period of previous year.

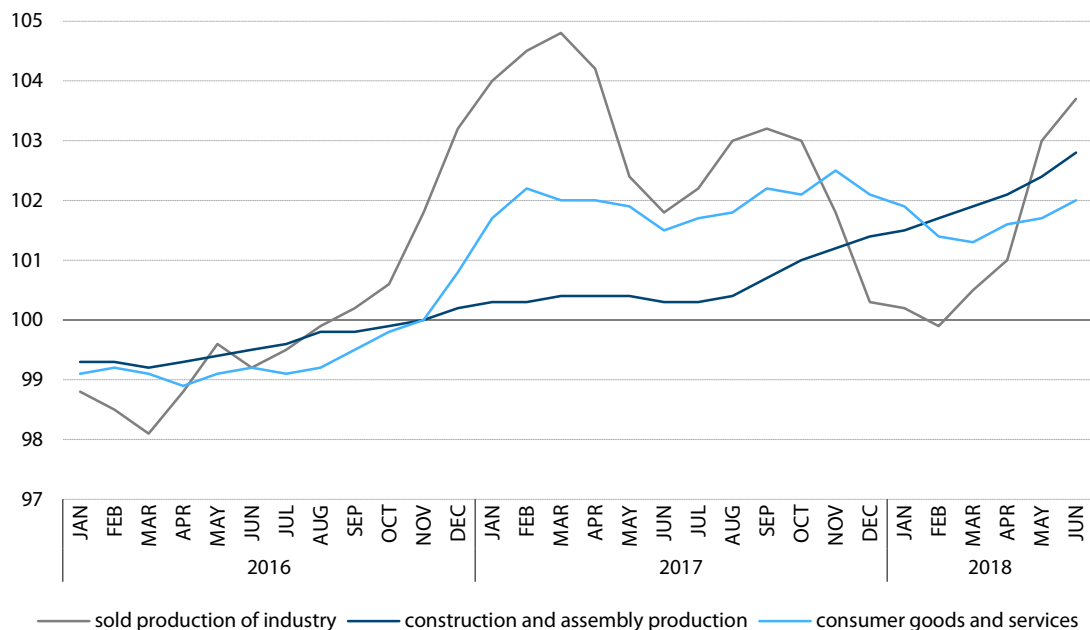
The total amount of payments from pre-retirement benefits and allowances, in the period of January–June 2018, amounted to PLN 730.8 mln and was by 33.3% lower than the amount paid in the corresponding period of previous year.

In the 1st half of 2018, the average number of persons receiving benefits from the Bridging Pension Fund amounted to 23.7 thous. (against 20.8 thous. a year before), and the total amount of payments from this fund amounted to PLN 378.1 mln (by 20.2% more than in the corresponding period of previous year).

Prices

In the first half of 2018, prices of consumer goods and services recorded a lower increase in annual terms than in the previous year. Dynamics of consumer prices, in the 2nd quarter, were slightly higher than in the 1st quarter. In June 2018, there was recorded further strengthening of growth rate of consumer prices, which was affected by, among others, a significant acceleration of dynamics of prices of goods and services related to transport. Prices of goods and services related to dwelling increased similarly as in May 2018. However, the dynamics of prices of food and non-alcoholic beverages has slowed down. In the period of January–June 2018, prices of sold production of industry increased in smaller degree than a year before; in turn, there was a strengthening in dynamics of prices of construction and assembly production. In June 2018, an increase of producer prices in industry and construction in annual terms continued in faster rate than in previous months of 2018.

Chart 5. Price indices
corresponding period of previous year=100



In the first half of 2018, prices of sold production of industry were by 1.4% higher as compared to the corresponding period of the previous year.

In June 2018, an increase of 3.7%, in annual terms, in prices of sold production of industry was observed (against a growth of 3.0% in May 2018).

Prices of sold production of industry, in June 2018, were by 2.4% higher than those recorded in December of the previous year (against a drop of 0.9% a year before). An increase in prices was observed in all sections, of which the largest in mining and quarrying (of 4.2%). Prices in manufacturing increased by 2.5%, in electricity, gas, steam and air conditioning supply by 1.4%, and in water supply; sewerage, waste management and remediation activities – by 0.9%.

Table 6. Price indices of sold production of industry and construction and assembly production

Specification	2017			2018				DEC 2017=100
	Q1	Q2	JAN-JUN	Q1	Q2	JAN-JUN	JUNE	
	corresponding period of previous year=100							
Prices of sold production of industry	104.4	102.8	103.6	100.2	102.5	101.4	103.7	102.4
mining and quarrying	129.3	123.1	126.2	99.3	106.3	102.8	111.5	104.1
manufacturing	103.8	102.1	100.3	100.2	102.6	101.4	103.7	102.5
electricity, gas, steam and air conditioning supply	99.7	100.7	100.2	99.2	99.6	99.4	99.9	101.4
water supply; sewerage, waste management and remediation activities	103.3	102.8	103.1	101.1	101.1	101.1	101.3	100.7
Prices of construction and assembly production	100.3	100.4	100.3	101.7	102.5	102.1	102.8	101.5

In manufacturing, there was a significant increase in prices, among others, in manufacture of coke and refined petroleum products (of 16.3%), basic metals (of 5.8%) and manufacture of paper and paper products (of 3.6%). Higher than in December 2017, were the prices in manufacture of other non-metallic mineral products (by 2.6%), beverages (by 2.4%), products of wood, cork, straw and wicker (by 2.0%), chemicals and chemical products and motor vehicles, trailers and semi-trailers (by 1.8% each), as well as metal products and furniture (by 1.3% each). Additionally, there was an increase in prices of manufacture of electrical equipment (of 0.9%), machinery and equipment (of 0.7%) as well as food products (of 0.6%) and rubber and plastic products (of 0.3%). However, lower than a year before were prices, among others, in manufacture of computers, electronic and optical products and other transport equipment (by 0.1% each). the first half of 2018, prices of construction and assembly production were higher by 2.1% as compared to the corresponding period of the previous year.

In June 2018, an increase in prices in construction and assembly production amounted to 2.8% in annual terms and, in comparison with December 2017, the prices increased by 1.5%.

In the first half of 2018, prices of consumer goods and services were by 1.6% higher than in the corresponding period of the previous year (against an increase of 1.9% a year before, respectively).

In June 2018, an increase in prices of consumer goods and services, in annual terms, amounted to 2.0% (of which the prices of goods grew by 2.2%, and services by 1.4%). The increases in prices of goods and services related to transport and food and non-alcoholic beverages had the largest impact on the level of the total index, and increased it by 0.73 percentage point and 0.65 percentage point, respectively. A decrease in prices of clothing and footwear caused a drop in the total prices index of 0.23 percentage point.

In June 2018, prices of consumer goods and services were by 0.7% higher than in December of the previous year (against a drop of 0.8% a year before). There was an increase in prices of goods and services related to transport (of 4.0%), restaurants and hotels (of 1.6%), alcoholic beverages and tobacco (of 1.4%), as well as of goods and services related to health (of 1.3%). An increase in prices for food and non-alcoholic beverages and goods and services related to dwelling (of 0.6% each), as well as goods and services related to recreation and culture and education (of 0.5% each) was observed. In turn, less than in December 2017, consumers paid for clothing and footwear (by 2.1%) and goods and services related to communication (by 1.5%). An increase in prices of goods and services related to transport had the largest impact on the total price index for consumer goods and services, which increased by 0.35 percentage point. In turn, a decrease in prices of clothing and footwear reduced the total prices index of 0.11 percentage point.

An increase in prices of food and non-alcoholic beverages, in June 2018, as compared to December 2017, amounted to 0.6%, of which that prices of food increased by 0.5% and prices of non-alcoholic beverages by 1.4%. More than in December 2017 consumers paid, among others, for fruit (by 3.8%), bread (by 2.3%), wheat flour (by 2.0%) and groats and cereal grains (by 1.5%). Fish and seafood (of 1.4%) and rise (of 1.1%) were also more expensive. Additionally, an increase in prices for vegetables (of 0.7%) and meat (on average of 0.5%, of which the highest for poultry – of 3.8%) was recorded. In turn, a decrease for prices of sugar (of 20.6%), and products in the group of “milk, cheese and eggs” (on average of 2.3%) was recorded. Prices of oils and fats went down by 0.3%, of which prices of butter – by 1.1%.

In the group “clothing and footwear”, prices were still lower than in December 2017, of which the prices of clothing dropped by 3.3%, at the simultaneous increase in the prices of footwear of 0.6%.

Prices of goods and services related to dwelling increased by 0.6%, as compared to December 2017. A growth was observed in prices of refuse collection (of 3.2%), sewage collection (of 1.0%) and water supply (of 0.9%). A decrease was observed in prices of electricity, gas and other fuels (on average of 0.3%), of which prices of gas dropped by 1.7% and liquid and solid fuels of 0.2%. Prices of electricity remained unchanged; in turn, prices of heat energy increased by 0.4%. A growth of 0.8% was observed in prices related to furnishings, household equipment and routine household maintenance.

Products and services related to health were by 1.3% more expensive than in December 2017. An increase of prices was observed in charges for sanatoria (of 19.8%). Prices of dental services went up (by 2.3%), doctor services (by 1.6%) and pharmaceutical products (by 0.6%).

Prices of goods and services related to transport increased by 4.0%, as compared to December 2017. Consumers paid significantly more for fuels and lubricants for personal transport equipment (on average by 8.0%, of which price of diesel oil increased by 10.3%, petrol by 8.3% an simultaneous decrease in prices of liquid gas by 0.9%). Charges for transport services were by 5.7% lower than in December 2017, as well as prices of motor cars (by 1.7%).

Table 7. Price indices of consumer goods and services

Specification	2017			2018				
	Q1	Q2	JAN–JUN	Q1	Q2	JAN–JUN	JUNE	
	corresponding period of previous year=100							DEC 2017=100
T o t a l	102.0	101.8	101.9	101.5	101.7	101.6	102.0	100.7
Food and non-alcoholic beverages	103.4	103.4	103.4	103.9	103.2	103.6	102.7	100.6
Alcoholic beverages and tobacco	101.1	100.8	101.0	101.1	101.7	101.4	101.8	101.4
Clothing and footwear	94.5	94.7	94.6	95.9	96.0	95.9	95.8	97.9
Dwelling	101.1	101.5	101.3	101.7	101.7	101.7	101.8	100.6
Health	100.9	100.6	100.7	101.7	102.0	101.9	102.2	101.3
Transport	109.8	104.2	107.0	98.3	104.4	101.3	108.6	104.0
Communication	98.9	100.9	99.8	101.1	98.9	100.0	98.4	98.5
Recreation and culture	99.7	102.3	101.0	101.7	100.9	101.3	100.7	100.5
Education	100.8	100.9	100.9	102.1	102.2	102.1	102.2	100.5
Restaurants and hotels	101.9	102.0	101.9	102.9	102.9	102.9	102.9	101.6
Miscellaneous goods and services	103.3	102.6	103.0	99.8	99.0	99.4	99.1	99.1

Prices of goods and services related to communication were by 1.5% lower than in December 2017. Telephone and telefax equipment was much cheaper (by 6.0%). In turn, there was an increase in charges for internet access provision (of 1.9%) and bundled telecommunication services (of 1.1%). However, postal services were slightly more expensive than in December 2017 (by 0.4%).

Prices of recreation and culture, in June 2018, increased by 0.5% as compared to December 2017, as well as prices of newspapers and periodicals (by 1.2%), books (by 0.9%), package holiday (by 0.6%) and tickets to cinemas, theatres and concert halls (by 0.4%). However, a decrease was recorded in prices of audio-visual, photographic and information processing equipment (of 2.3%).

An increase in prices of consumer goods and services calculated using the moving average method, in the period of July 2017 – June 2018, as compared to the previous twelve months, amounted to 1.9% (against an increase also of 1.9% in the period of June 2017 – May 2018). Consumer prices according to the Harmonised Index of Consumer Prices (HICP)¹ went up by 1.3% in the reference period.

¹ Harmonised Index of Consumer Prices (HICP), is computed according to unified methodology of the European Union. The basis of compiling the HICP for Poland constitutes an observation of prices of representatives of consumer goods and services and weights system based on structure of consumption in household sector (in 2018 – consumption structure from 2016 in prices from December 2017). Grouping of consumer goods and services is presented in the basis of the European Classification of Individual Consumption to Purpose (ECOICOP).

Agriculture

On the agricultural market, in the 1st half of 2018, the average procurement prices of the majority of basic crop products were lower than a year before whereas for animal products prices were higher (excluding prices of pigs for slaughter).

Table 8. Procurement of cereals^a

Specification	JUL 2017 – JUN 2018		
	in thous. tonnes	JUL 2016 – –JUN 2017=100	the share of procure- ment harvests in % in 2017
Cereal grains^b	9608.2	103.4	34.6
of which:			
Wheat	6994.5	99.8	60.0
Rye	819.5	120.1	30.6

a Without the procurement realised by natural persons. b Basic cereals including cereal mixed and excluding cereals designated for sowing.

Chart 6. Average procurement prices of cereal grains and average marketplace prices of potatoes

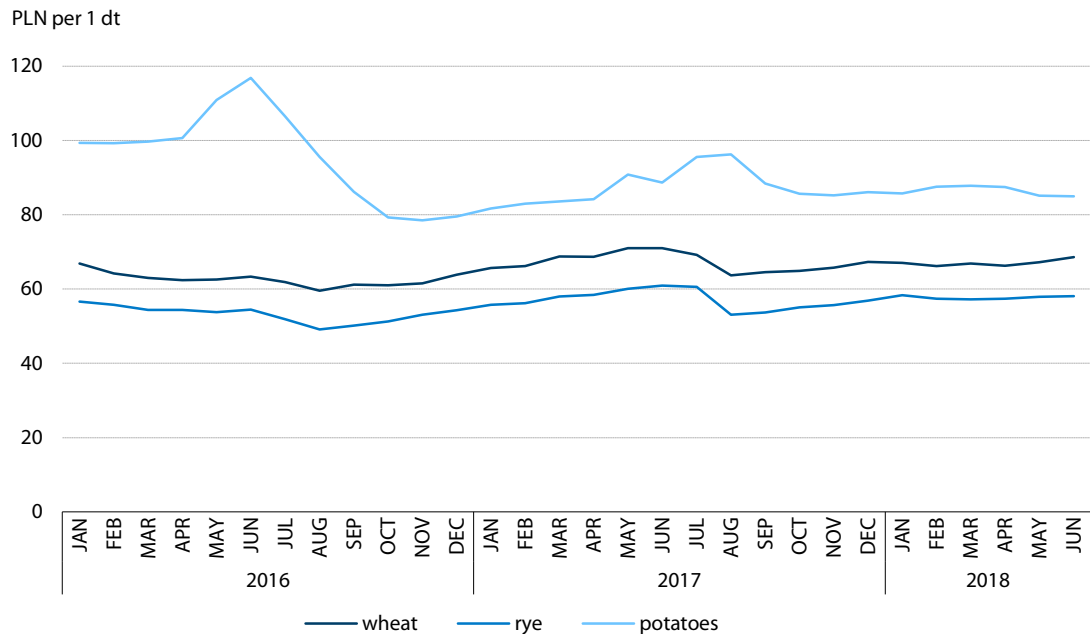


Table 9. Procurement of basic animal products^a

Specification	JAN–JUN 2018	
	in thous.tonnes	JAN–JUN 2017=100
Animals for slaughter ^b	1834.8	104.8
of which:		
cattle (with calves)	112.8	104.3
pigs	642.7	111.1
poultry	1078.0	101.5
Milk ^c	5859.6c	102.9

a Excluding procurement accomplished by natural persons. b It comprises cattle, calves, pigs, sheep, horses, and poultry, converted into meat, including fats in post-slaughter warm weight. c In millions of litres.

Since the beginning of the current season, i.e. from July 2017 to June 2018, the procurement of basic cereals (with cereal mixes without sowing seed) amounted to 9608.2 thous. tonnes and was by 3.4% higher compared to the corresponding period of previous year. The procurement of basic cereals accounted for 34.6% of last year's production (compared to 36.7% a year before).

In the 1st half of 2018, as a result of the increased domestic supply of major species of livestock, the total procurement of animals for slaughter (in wbc) was by 4.8% higher than in the corresponding period of previous year.

In the 2nd quarter of 2018, compared to the 1st quarter, there has been a deterioration in the ratio of retail prices of farm tractor and diesel oil to the procurement prices of selected agricultural products. The relation between the price of compound feedingstuffs and the procurement prices of cattle for slaughter and milk have also deteriorated.

The average procurement prices of the majority of basic cereal species, in the period of January-June 2018 remained at a slightly lower level than a year before, while in the marketplace turnover remained higher.

The average procurement price of potatoes was lower than in the corresponding period of previous year (by 8.1%) and on marketplaces – higher (by 1.3%).

Table 10. Average prices of major agricultural products

Specification	Procurement prices		Marketplace prices	
	JAN–JUN 2018		JAN–JUN 2018	
	in zł	JAN–JUN 2017=100	in zł	JAN–JUN 2017=100
Wheat ^a – per dt	67.01	98.2	80.86	104.3
Rye ^a – per dt	57.76	99.8	65.08	105.6
Potatoes ^b – per dt	57.71	91.9	86.44	101.3
Animals for slaughter (in live weight) – per kg:				
of which:				
cattle ^c (excluding calves)	6.51	104.3	7.11	102.0
of which young cattle	6.68	103.9	7.42	101.4
pigs	4.49	86.2	4.92	98.2
poultry	3.62	101.1	.	x
Piglet – per head	.	x	186.02	104.2
Milk per hl	133.45	101.2	.	x

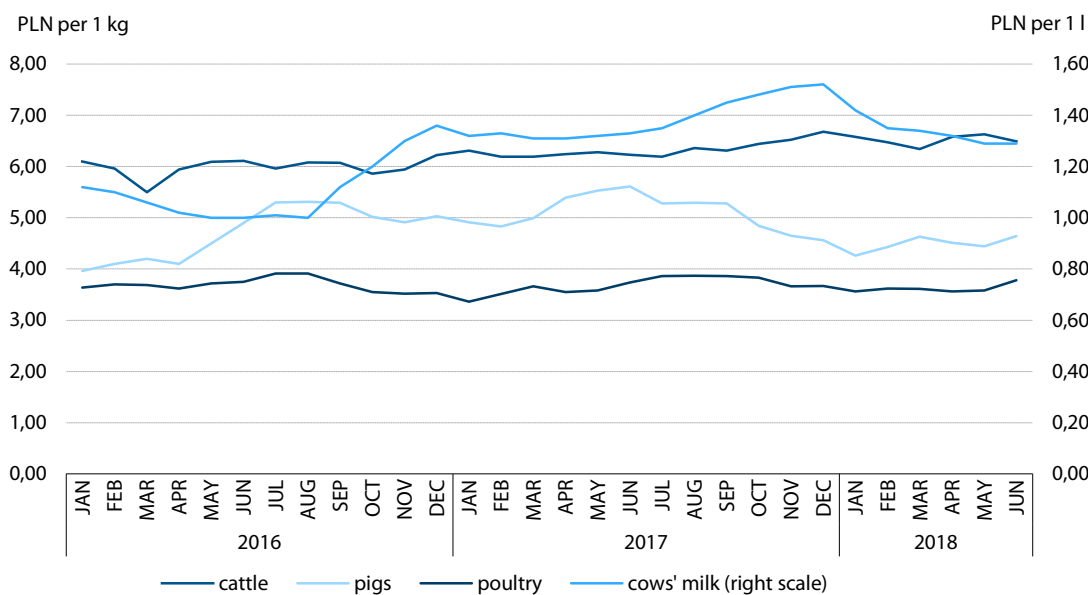
a In procurement; excluding cereals designated for sowing. b On marketplace – edible. c On marketplace – average weighted price of cattle for slaughter calculated with the adoption of the structure of procurement quantity of young cattle and cows for slaughter.

With increased supply, the average prices of pigs for slaughter on both markets, in the 1st half of 2018, were lower than in the previous year. The relation of livestock procurement prices to rye prices at marketplaces in June 2018 amounted to 7.3 (compared to 8.7 a year before). Average prices of piglets for breeding in the marketplace turnover, in the 1st half of 2018, were by 4.2% higher than in the corresponding period of previous year.

Average procurement prices of poultry for slaughter, in the period of January-June 2018, were by 1.1% higher than in the corresponding period of previous year.

The prices of cattle and young cattle for slaughter on both markets were at a higher level than the previous year (by 4.3% and 3.9% at procurement, as well as by 2.0% and 1.4% on marketplaces, respectively).

Chart 7. Average procurement prices of animals for slaughter and of milk



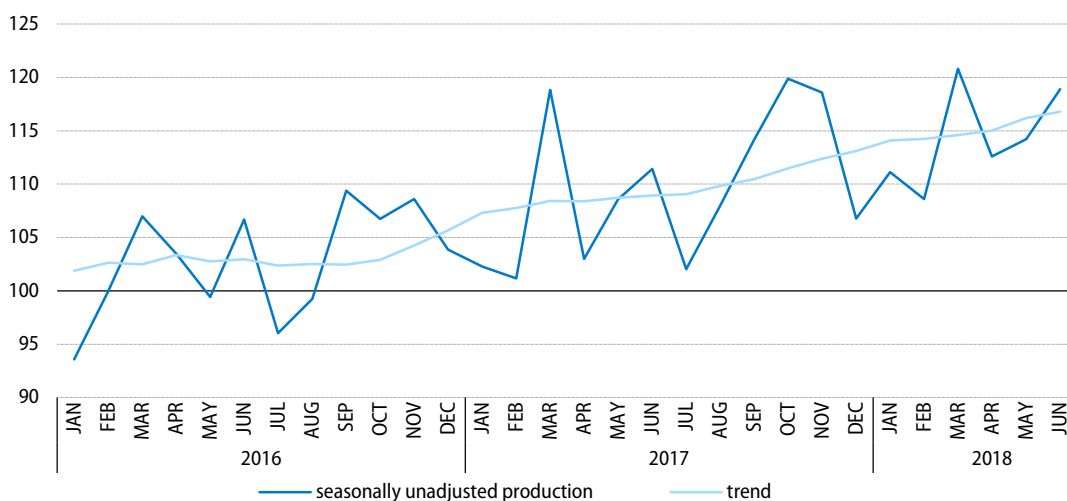
Since the beginning of 2018, milk in total was procured by 2.9% more than in the corresponding period of the previous year. Despite the gradual decline in the subsequent months of 2018, the average price of milk, in the 1st half of 2018, was at a higher level than the year before (by 1.2%).

On the marketplace trade, the average price of a dairy cow (about PLN 3035) was by 1.3% higher than a year before, and a one-year heifer (approx. PLN 2149) was by 4.5% lower.

Industry

In the 1st half of 2018, the sold production of industry¹ was by 6.2% higher than a year before. In the 2nd quarter of 2018, the growth rate was faster than in the 1st quarter of 2018 (7.0% compared to 5.5%).

Chart 8. Sold production of industry (constant prices)
monthly average of 2015=100



In manufacturing, the section with the biggest share in the total sold production of industry, sales increased by 6.4% compared to the period of January-June 2017. An increase was also observed in the electricity, gas, steam and air conditioning supply (by 8.4%) and in water supply; sewerage, waste management and remediation activities (by 4.7%). However, the decline in production maintained in mining and quarrying (by 1.2%).

In the 1st half of 2018, in all main industrial groupings, sales were higher than a year before. The production of energy increased by 9.1%, intermediate goods – by 7.4%, durable consumer goods – by 5.8%, capital goods – by 4.5% and non-durable consumers – by 3.5%.

In the period of January-June 2018, the labour productivity in the industry, measured by sold production per one paid employee, was by 3.3% higher than a year before, with the average paid employment higher by 2.8% and with an increase of 7.3% in the average gross wage and salary.

¹ At constant prices; in enterprises employing more than 9 persons.

Table 11. The dynamics (at constant prices) and the structure (at current prices)

Wyszczególnienie Specification	2017				2018		2017	
	JAN-MAR	APR-JUN	JUL-SEPT	OCT-DEC	JAN-MAR	APR-JUN	JAN-JUNE	
	corresponding period of previous year=100						structure in %	
T o t a l	107.3	104.2	106.4	108.5	105.5	107.0	100.0	100.0
Mining and quarrying	96.7	94.4	88.3	92.4	98.2	99.3	3.3	3.5
Manufacturing	108.1	104.4	107.1	109.8	105.5	107.2	87.2	87.0
Electricity, gas, steam and air conditioning supply	103.7	107.5	108.8	103.3	109.3	107.2	7.2	7.2
Water supply; sewerage, waste management and remediation activities	104.8	103.7	102.4	101.7	102.4	107.0	2.3	2.3

In the 1st half of 2018, an increase in sold production of industry, compared to the corresponding period of the previous year was recorded in 29 (from 34) industry divisions, among others in manufacture of coke and refined petroleum products – of 14.2% and metal products – of 12.0%.

However, in comparison with the period of January–June 2017, the sold production decreased, among others, in manufacture of pharmaceutical products (by 20.4%), as well as in manufacture of computers, electronic and optical products (by 1.1%).

Table 12. Indices (at constant prices) and structure (at current prices) of sold production of industry^a

Specification	2017				2018		2017	
	JAN-MAR	APR-JUN	JUL-SEPT	OCT-DEC	JAN-MAR	APR-JUN	JAN-JUN	
	corresponding period of the previous year=100						structure in %	
Industry	107.3	104.2	106.4	108.5	105.5	107.0	100.0	100.0
of which:								
Mining of coal and lignite	92.1	88.5	77.7	84.4	100.0	98.3	1.7	1.7
Manufacture of food products	108.1	105.6	106.7	106.4	106.3	104.3	16.0	16.3
Manufacture of beverages	98.6	105.2	99.2	105.7	102.5	105.3	1.4	1.5
Manufacture of wearing apparel	104.1	96.7	97.7	113.7	97.5	108.3	0.5	0.6
Manufacture of products of wood, cork, straw and wicker	108.4	103.1	104.8	108.9	107.3	108.0	2.7	2.6
Manufacture of paper and paper products	106.0	103.1	109.5	110.2	110.7	110.2	3.2	3.0
Manufacture of coke and refined petroleum products	97.2	97.4	102.3	109.7	114.3	114.1	5.6	4.7
Manufacture of chemicals and chemical products	106.5	101.7	106.8	103.3	99.4	106.7	4.5	4.7
Manufacture of pharmaceutical products	106.3	94.7	96.4	119.8	79.9	79.2	0.8	1.0
Manufacture of rubber and plastic products	110.3	105.0	110.2	112.9	105.2	108.9	6.5	6.6
Manufacture of other non-metallic mineral products	110.7	105.2	105.0	113.2	107.9	108.3	3.9	3.7
Manufacture of basic metals	111.1	108.4	113.2	113.6	105.6	101.3	4.3	4.2
Manufacture of metal products	112.4	107.9	108.9	113.6	111.9	112.1	7.1	6.8

a In enterprises employing more than 9 persons.

Table 12. Indices (at constant prices) and structure (at current prices) of sold production of industry^a (cont.)

Specification	2017				2018			2017	
	JAN–MAR	APR–JUN	JUL–SEPT	OCT–DEC	JAN–MAR	APR–JUN	JAN–JUN		
	corresponding period of the previous year=100						structure in %		
Manufacture of computer, electronic and optical products	104.6	104.0	111.2	105.8	98.1	99.8	2.6	2.8	
Manufacture of electrical equipment	101.9	104.1	109.8	106.4	109.4	114.0	4.2	4.0	
Manufacture of machinery and equipment n.e.c.	113.8	112.9	103.9	119.1	108.9	108.2	3.4	3.3	
Manufacture of motor vehicles, trailers and semitrailers	112.1	103.4	107.4	108.4	99.4	106.4	11.2	11.7	
Manufacture of other transport equipment	114.7	101.3	97.6	106.7	101.6	106.2	1.4	1.5	
Manufacture of furniture	109.2	104.1	106.7	109.4	108.0	109.8	3.1	3.1	

a In enterprises employing more than 9 persons.

In the 1st half of 2018, industrial enterprises² in total achieved weaker financial results than in the corresponding period of previous year (after a significant increase a year before). Their financial result from sales of products goods and materials increased (by 4.9% to PLN 48.5 bln), however the financial results decreased – gross by 6.9% to PLN 52.5 billion and net by 8.8% to 44.4 bln. The net financial result went down in all sections of industry, to the largest extent in electricity, gas, steam and air conditioning supply – by 28.1%. In the section of water supply; sewerage, waste management and remediation activities, net financial result was by 5.5% lower than in the 1st half of the previous year, in the section mining and quarrying – by 5.1%, and in manufacturing – by 0.7%. Among the manufacturing divisions, the net financial result lower than a year before, was achieved in the manufacture of chemicals and chemical products, of rubber and plastic products, as well as of motor vehicles, trailers and semi-trailers. However, net financial result higher than a year before was recorded in manufacture of coke and refined petroleum products, of food products and of other non-metallic mineral products. Sales profitability rate in industry in total remained at the level recorded in the 1st half of 2017, (6.6%) while gross turnover (from 7.8% to 6.9%) and net turnover (from 6.7% to 5.8%) profitability rates decreased. The cost level indicator went up from 92.2% to 93.1%. The financial liquidity indicator of the first degree constituted at a level similar to the one recorded the year before (33.5% against 33.6%), while financial liquidity indicator of the second degree decreased (from 103.4% to 100.2%). The share of enterprises showing net profit in the total number of industrial enterprises surveyed increased slightly (from 77.9% to 78.3%), while the share of their revenues in the revenues of the surveyed industrial enterprises determined at a level similar to the one recorded a year before (87.7% compared to 87.9%).

Investment outlays^{2,3} in industry, in the 1st half of 2018, were by 3.6% higher than a year before (against a drop of 3.6% in the corresponding period of the previous year). The outlays increased in all sections except of electricity, gas, steam and air conditioning supply, where a decrease of 12.9% was recorded. In industry in total, there were commenced 20.4% more new investments than a year before, and their estimated value was by 6.0% higher than in the 1st half of 2017.

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

3 Data on investment outlays and estimated value are provided in current prices.

Construction and housing construction

In the 1st half of 2018, the construction and assembly production¹ performed domestically was by 23.7% higher compared to the corresponding period of the previous year (against a growth of 7.6% in the previous year and by 26.1% in the 1st quarter of 2018).

In the 1st half of 2018, construction and assembly production was higher, in annual terms, in all division of construction, mostly in entities specialising in civil engineering – by 32.3%. In enterprises specialising in the construction of buildings a growth of 25.1% was observed and in entities performing mainly specialised construction activities – of 11.7%. The sales of investment works increased to an extent similar to that of the sales of repair works (by 23.1% and 24.7%, respectively).

Chart 9. Construction and assembly production (constant prices) monthly average of 2015=100

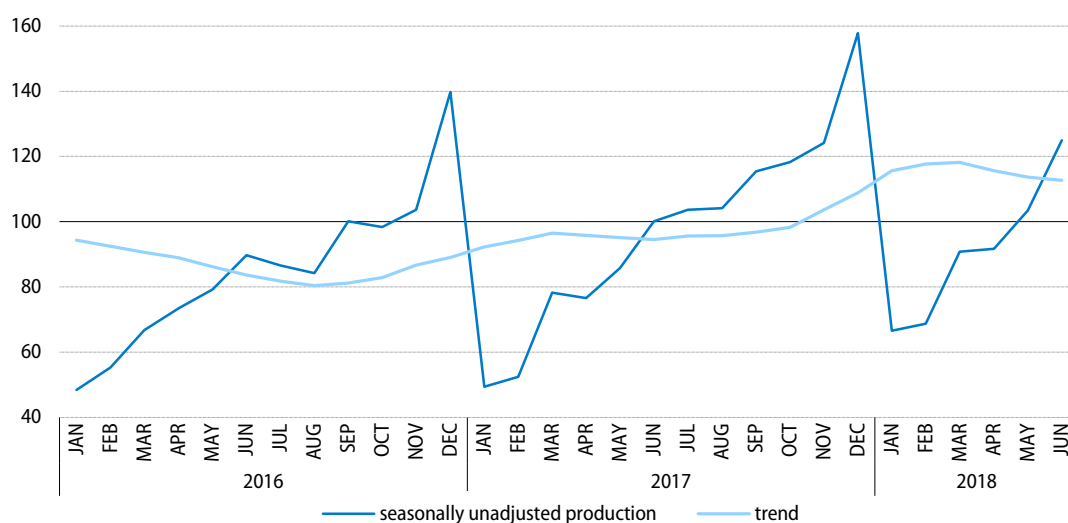


Table 13. Indices (at constant prices) and structure (at current prices) of construction and assembly production

Specification	2017				2018		2017	
	JAN-MAR	JAN- JUN	JAN-SEP	JAN-DEC	JAN-MAR	JAN- JUN		
	corresponding period of previous year = 100					structure in %		
Total	103.9	107.6	112.9	112.1	126.1	123.7	100.0	100.0
construction work:								
investments	102.2	107.5	113.6	113.7	126.5	123.1	63.6	63.9
repairs	107.2	107.9	111.7	109.4	125.4	124.7	36.4	36.1
Construction of buildings	106.6	103.6	107.8	107.5	123.6	125.1	36.3	35.8
Civil engineering	102.0	114.8	122.2	116.7	141.3	132.3	37.1	34.6
Specialised construction activities	102.1	104.9	108.1	111.1	115.8	111.7	26.6	29.6

¹ At constant prices; in construction enterprises employing more than 9 persons.

Among entities specialising in the construction of buildings, the production increased both for entities specialising in the construction of residential and non-residential buildings (the highest group of this division) – by 24.0% and in enterprises involved dealing mainly with the development of building projects – by 35.8%.

In the division of works related to civil engineering the greatest increase of production was recorded by entities specialising in works related to the construction of roads and railways (by 39.9%). The sale of construction works increased also in other groups of this division, i.e. in entities specialising in the construction of utility projects (by 18.9%) and dealing mainly with the construction of other civil engineering (by 16.5%).

In the division of specialised construction activities the production has grown in entities specialising mainly in the building completion and finishing (by 25.1%). An increase was observed in other groups of this division, i.e. in enterprises specialising in other specialised construction activities (by 17.8%), demolition and site preparation (by 16.3%) and electrical, plumbing and other construction installation activities (by 4.9%).

In the structure of construction and assembly production in total by types of constructions, in the 1st half of 2018, the share of buildings was slightly smaller than in the corresponding period of previous year, of which the share of residential buildings decreased more than that of non-residential buildings. However, the share of civil engineering works was slightly higher, including the increase in the share of, among others, railways, suspension and elevated railways, local pipelines and cables (of which waste water treatment plants), as well as highways, streets and roads, with a decline at the same time of the share of among others complex constructions on industrial sites, bridges, elevated highways, tunnels and subways.

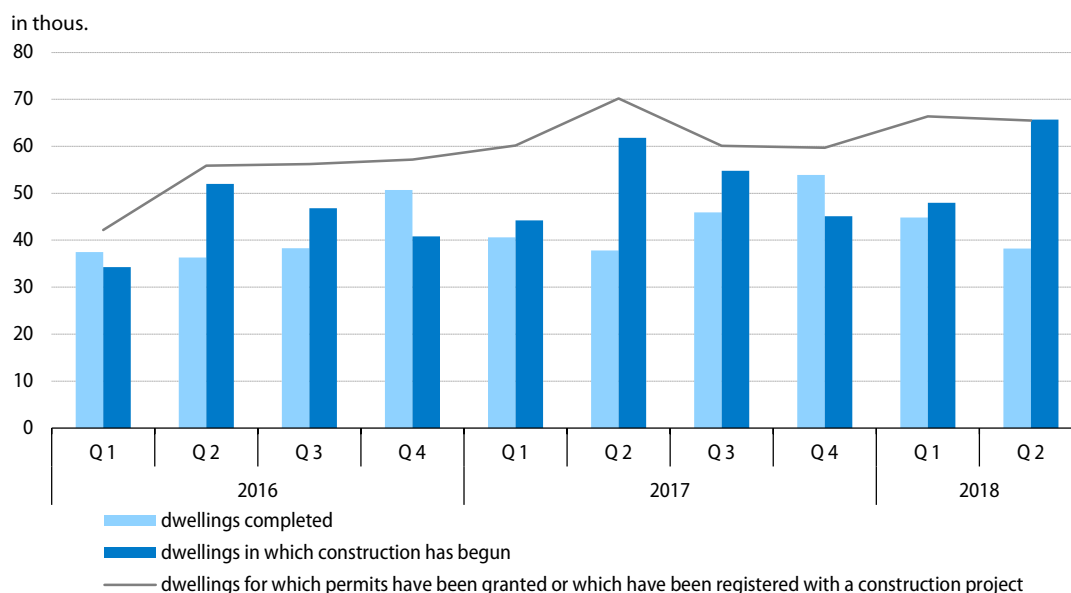
Table 14. Structure (at current prices) of construction and assembly production by types of constructions

Types of constructions	Structure in %	
	JAN–JUN 2017	JAN–JUN 2018
Grand total	100.0	100.0
Buildings in total	55.3	54.6
residential buildings	19.7	19.1
of which:		
one-dwelling buildings	2.2	1.7
two- and more dwelling buildings	16.2	16.5
non-residential buildings	35.6	35.5
of which:		
office buildings	4.4	4.7
wholesale and retail trade buildings	8.2	7.4
industrial buildings and warehouses	14.7	13.9
buildings for public entertainment, education, hospital or institutional care	5.7	7.0
Civil engineering works	44.7	45.4
of which:		
highways, streets and roads	15.8	16.5
railways, suspension and elevated railways	3.6	4.7
bridges, elevated highways, tunnels and subways	3.4	2.5
harbours, waterways, dams and other waterworks	1.0	0.9
long-distance pipelines, communication and electricity lines	5.2	5.4
local pipelines and cables	6.3	7.2
of which waste water treatment plants	0.5	1.3
complex constructions on industrial sites	7.5	5.9
sports and recreation structures	0.6	1.0
other civil engineering works n.e.c.	1.0	1.0

In the 1st half of 2018, the financial situation of construction enterprises² was slightly weaker than that observed in the corresponding period of previous year. With increased revenues from sales of products, goods and materials, enterprises obtained gross financial results (PLN 1.1 bn), and net financial results (PLN 0.8 bn) similar to those recorded a year before). Positive gross and net financial results decreased in entities specialising in construction of buildings, and increased in enterprises performing mainly specialised construction. In units specialising in construction of civil engineering, these results have improved but remained negative. Sales profitability rates in construction enterprises in total was lower than in the 1st half of 2017 and amounted to 1.3% (against 2.0% a year before). Gross turnover profitability rate and net turnover profitability have also deteriorated (to 2.2% from 2.7%) and (to 1.6% from 2.0%), respectively. Total cost level indicator increased slightly - from 97.3% to 97.8%. The financial liquidity indicator of first degree (from 40.5% to 30.7%) and of the 2nd degree (from 108.6% to 99.9) have decreased. The share of enterprises showing net profit in the total number of surveyed construction enterprises was larger than a year before (66.5% against 60.3%), however the share of revenues of these enterprises in revenues from total activity of all construction enterprises decreased (from 73.2% to 70.0%).

Construction enterprises incurred, in the 1st half of 2018, investment outlays^{2,3} by 16.2% higher than in the corresponding period of previous year (against an increase of 4.8% a year before). The number of investment tasks newly started by construction enterprises and their estimated value were higher than in the 1st half of the previous year (by 13.2%), (by 64.3%), respectively.

Chart 10. Construction activity in the scope of construction of dwellings



In the period January–June 2018, there were completed more dwellings than in the 1st half of the previous year. There was also slightly higher number of dwellings for which permits have been granted or which have been registered with a construction project. The number of dwellings in which construction has begun also increased.

² Data concern economic entities keeping accounting ledgers and employing 50 persons or more.

³ Data on investment outlays and estimated value are provided in current prices.

In the 1st half of 2018, 83.2 thous. dwellings were completed, i.e. 6.3% more than in the corresponding period of previous year (the scale of growth was similar to the one recorded in the previous year). The increase in the number of completed dwellings occurred in both main forms of construction, i.e. in construction for sale or rent (by 8.9% to 48.2 thous.), and in private construction (by 1.1% to 33.0 thous.). In other forms of construction, the number of dwellings completed was also higher than in the 1st half of the previous year.

The average useful floor area of one dwelling completed, in the period of January-June 2018, amounted to 93.8 m² and was by 2.4 m² lower than in the previous year.

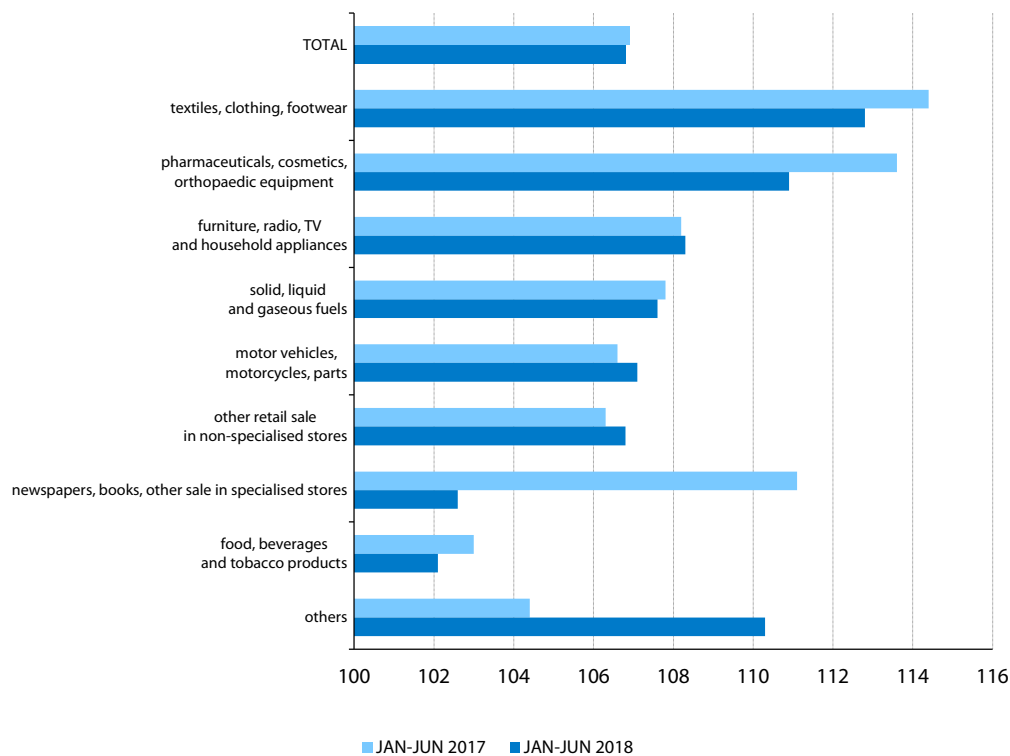
The number of dwellings for which permits have been granted or which have been registered with a construction project amounted to 131.9 thous. (by 1.2% more than in the corresponding period of the previous year), while the number of dwellings which construction has begun - 113.7 thous. (by 7.2% more respectively).

At the end of June 2018, 789,3 thous. dwellings were under construction, i.e. 4.0% more than at the end of June in the previous year.

Domestic market

In the 1st half of 2018, retail sales¹ were by 6.8% higher than a year before (compared to increase of 6.9% in the corresponding period of 2017). In the 2nd quarter of 2018, the sales dynamics were slower than in the 1st quarter (5.5% against 8.1%).

Chart 11. Retail sales of goods (at constant prices) corresponding period of previous year=100



Sales in all groups were higher than in the 1st half of 2017. Among the groups with a significant share in the total retail sales, the increase higher than the average occurred in the following groups: others (10.3%), solid, liquid and gaseous fuels (7.6%), and motor vehicles, motorcycles, and parts (7.1%). In units dealing with other retail sales in non-specialised stores, sales grew by 6.8% and in companies trading in food beverages and tobacco products by 2.1%.

Wholesale² in trade enterprises, in the 1st half of 2018, increased by 10.5% in annual terms, of which in wholesale enterprises it grew by 7.8% (compared to increase of 14.1% and of 13.1%, a year before, respectively). Wholesale much higher than in the corresponding period of 2017, were recorded in groups of: information and communication equipment, machinery and supplies (by 16.9%), cosmetics and pharmaceutical products (by 10.8%), food (by 9.1%), as well as of non-agricultural intermediate products, waste and scrap (by 8.9%).

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

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

Table 15. Indices (at constant prices) of retail sales

Specification	2017					2018			2017	
	JAN–JUN	JAN–MAR	APR–JUN	JUL–SEPT	OCT–DEC	JAN–MAR	APR–JUN	JAN–JUN		
	corresponding period of the previous year=100							structure in %		
Total ^a	106.9	107.1	106.7	107.9	107.5	108.1	105.5	106.8	100.0	100.0
of which:										
Motor, vehicles, motorcycles, parts	106.6	109.3	103.8	110.4	110.2	105.0	109.4	107.1	9.8	10.3
Solid, liquid and gaseous fuels	107.8	111.1	105.3	105.7	102.3	106.3	108.5	107.6	15.6	14.9
Food, beverages and tobacco products	103.0	99.0	106.7	103.8	103.3	106.4	98.1	102.1	26.2	26.8
Other retail sale in non-specialised stores	106.3	105.6	106.9	108.3	105.8	111.5	102.6	106.8	11.2	11.4
Pharmaceuticals, cosmetics, orthopaedic equipment	113.6	113.6	113.5	111.5	112.6	113.2	108.6	110.9	6.8	6.5
Textiles, clothing, footwear	114.4	117.4	112.0	126.1	119.4	116.7	109.6	112.8	6.4	6.3
Furniture, radio, TV and household appliances	108.2	110.4	106.3	109.6	112.4	108.7	107.9	108.3	7.9	7.8
Newspapers, books, other sale in specialised stores	111.1	114.0	108.5	104.5	112.0	101.4	103.6	102.6	5.1	5.3
Others	104.4	106.7	102.6	105.6	103.9	108.6	111.7	110.3	9.8	9.6

a Groups of enterprises were created based on 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.

In the 1st half of 2018, financial results recorded by enterprises³ operating in the field of trade; repair of motor vehicles repairs were better than last year. The financial result from the sales of products, goods and materials increased by 29.8% (up to PLN 12.6 bn), the gross financial result went up by 12.6% (to PLN 10.8 bn), and the net profit - by 10.8% (up to PLN 8.6 bn). Profitability rates have improved for: sales (from 2.3% a year before to 2.8%), and slightly – gross turnover (from 2.3% to 2.4%); net turnover profitability rate has not changed and amounted to 1.9%. The cost level indicator amounted to 97.6% (compared to 97.7% a year before). The liquidity indicator of the first degree increased (from 22.3% to 23.1%) and of the 2nd degree decreased (from 77.5% to 76.9%). The share of enterprises showing net profit in the total number of surveyed enterprises of the section trade; repair of motor vehicles grew (from 72.4% to 74.2%), as well as the share of their revenues in revenues from total activity of all entities in this section (from 76.2% to 76.8%).

Investment outlays^{3,4} incurred by entities conducting activities in trade; repair of motor vehicles, in the 1st half of 2018, were by 27.8% higher than a year before (after an increase of 9.7% in the corresponding period of previous year). The number of newly started investments decreased (by 15.2%), and their estimated value (by 5.5%).

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

4 Data on investment outlays and estimated value are provided in current prices.

Transport

In the 1st half of 2018, the sales of services in transport¹ entities in total increased by 10.4% in relation to the corresponding period of the previous year (in comparison to an increase of 11.9% a year before). In the 2nd quarter, an acceleration of the growth rate to 10.6% was observed (from 8.6% in the previous period).

Among the groups with the highest share in total transport, in the 1st half of 2018, sales increased, in an annual terms, among others in: road transport (by 12.9%), railway transport (by 5.3%) and in warehousing and support activities for transportation (by 3.8%).

The weight of transported goods in total, in the period of January–June 2018, amounted to 294.1 mln tonnes, i.e. 13.0% more than in the corresponding period of previous year. The increase in weight of transported goods was observed in all types of transport.

The volume of goods transported by railway transport amounted to 123.4 mln tonnes, i.e. by 8.3% more than in the previous year. In internal transport, the weight of transport of goods increased by approx. 6%. In international transport a of approx. 14% was reported, which was influenced by increased transport of imported goods (by approx. 28%) and transit goods (by approx. 20%), with a decrease in the volume of exported goods (by approx. 8%).

In the road transport for hire or reward, in the period of January–June 2018, 138,4 mln tonnes of goods were transported (i.e. by 18.4% more than the previous year).

Pipeline transport was used to 27.8 mln tonnes of crude petroleum and petroleum products (by 15.6% more than the year before, when a decline was observed).

The weight of goods transported by maritime transport increased (aprox. 8.5% in annual terms to 4.1 mln tonnes of goods).

Table 16. Transport of goods

Specification	JAN–JUN 2018		
	in mln tonnes	increase (+) / drop (-) in % in comparison to the period of:	
		JAN–JUN 2016	JAN–JUN 2017
Total	295.0	+23.3	+13.3
of which:			
Railway transport	123.5	+18.6	+8.3
Hire or reward road transport ^a	139.2	+33.4	+19.1
Pipeline transport	27.8	+6.7	+15.6
Maritime transport	4.1	+21.8	+8.5

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

¹ At constant prices; in transportation units employing up to 9 persons; including receipts for transports of goods, passengers, baggage and mail, trans-shipping, forwarding, storage and warehousing of freight and other services connected with transport servicing.

In seaports, during the six months of 2018, the cargo traffic amounted to 45.3 mln tonnes of goods, i.e. by 22.8% more than in the corresponding period of previous year. The weight of transports of all types of goods increased, of which the largest extent – containers (by 44.4%, after a decrease last year) and other general cargo (by 39.3%). The turnover of dry bulk cargo increased by 18.1% (including coal and coke by 74.5%, after a deep fall a year before), liquid bulk by 16.5% (including crude petroleum and crude oil products - by 12.7%) and roll-on, roll off - by 6.2%.

In the 1st half of 2018, in the majority of seaports, more goods were loaded and unloaded than the year before (except for Police, where a decrease of 20.0%, to 0.8 mln tonnes was recorded). In Gdansk, the cargo traffic increased by 40.7% (to 21.5 million tonnes) in comparison to a slight decrease in the previous year. In the port of Gdynia, the volume of volume of loading and unloading grew by 13.4% (to 10.1 mln tonnes), in Świnoujście - by 12.9% (to 8.2 mln tonnes), and in Szczecin - by 2.8% (to 4.4 mln tonnes).

In the period of January–June, 322.3 mln passengers were carried by means of public transport, i.e. by 2.3% less than the preceding year. Passenger transport by railway declined (by 3.0% to 148.5 mln persons) and by road transport (by 3.6% to 164.7 mln persons). However, the number of passengers carried by air transport increased (by 28.4% to 7.2 mln persons).

In the 1st half of 2018, the financial results of enterprises² in transportation and storage were higher than a year before. The financial result from the sales of products, goods and materials increased by 25.0% to PLN 2.1 bn, the gross financial result grew by 4.9% to PLN 3.1 bn, and the net financial result - by 7.4% to PLN 2.6 bn. The return on sales profitability rate improved (from 2.9% a year before to 3.3%); however the profitability rates of gross turnover decreased slightly (from 4.8% to 4.7%), and net turnover (from 3.9% to 3.8%). The cost level indicator increased from 95.2% a year before to 95.3%. The financial liquidity indicator of the first degree dropped (from 77.0% to 70.8%), and of the 2nd degree (from 149.8% to 143.1%). The share of enterprises showing net profit in the total number of enterprises of the transportation and storage section increased (from 71.8% to 72.6%), with a drop in the share of their revenues in total revenues of all surveyed entities in this section (from 81.3% to 78.0%).

Investment outlays^{2,3} in the section of transportation and storage, in the 1st half of 2018, were by 58.9% higher than the previous year (when the increase of 3.6% was recorded). The number of newly-started investments decreased (by 48.4%), and their estimated value (by 62.4%).

² Data concern economic entities keeping accounting ledgers and employing 50 persons or more.

³ Data on investment outlays and estimated value are provided in current prices.

Financial results of non-financial enterprises

Financial results of the surveyed enterprises¹, in the 1st half of 2018, were weaker than those recorded in the corresponding period of previous year. Basic economic and financial indicators have deteriorated. The share of enterprises showing net profit in the total number of enterprises has increased. Sales revenues from exports were higher than a year ago. The basic economic-financial relations achieved by exporters were slightly weaker than a year before, but more favourable than those recorded for whole group of entities. The results of enterprises from the section of electricity, gas, steam and air conditioning supply significantly deteriorated. The improvement of financial results was observed among others in the sections of trade; repair of motor vehicles and of transportation and storage.

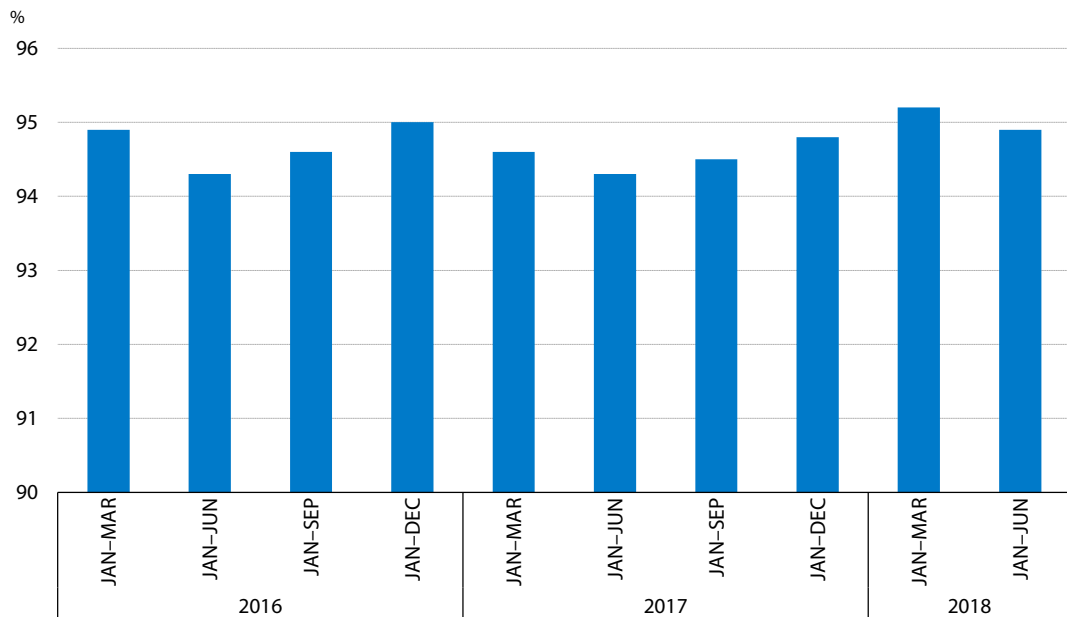
Revenues from total activity, in the 1st half of 2018, were by 6.5% higher than those achieved in the previous year, and the costs of obtaining them increased by 7.2%. As a result the cost level indicator deteriorated from 94.3% to 94.9%. Net revenues from sales of products, goods and materials were by 7.0% higher than a year before, of which they increased among others in manufacturing, trade; repair of motor vehicles, construction, transportation and storage, professional, scientific and technical activities.

The financial result from the sales of products, goods and materials was by 9.7% higher than in the 1st half of 2017 and amounted to PLN 70559.3 mln. The result from other operating activities decreased (by PLN 738.5 mln to PLN 52652 mln). A significant deterioration of the result on financial operations was recorded (from PLN 8422.3 mln a year ago to minus PLN 668.2 mln) which was a consequence of a significant decrease in financial revenues with a simultaneous increase in the costs of this activity.

Table 17. Revenues, costs and financial results

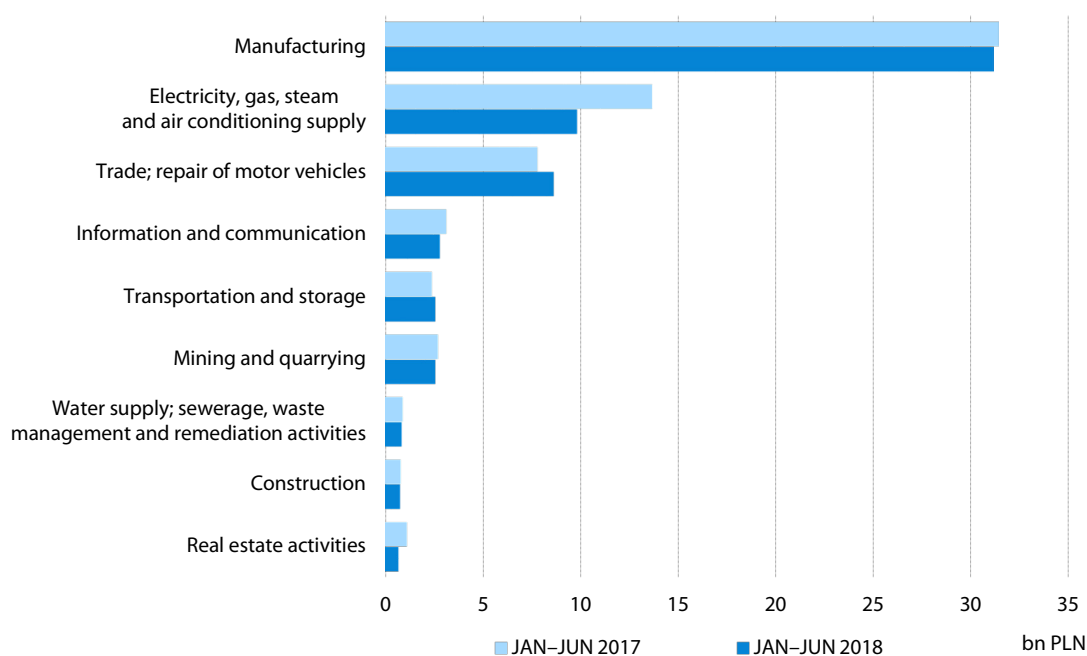
Specification	2017				2018	
	JAN-MAR	JAN-JUN	JAN-SEP	JAN-DEC	JAN-MAR	JAN-JUN
	in mln PLN					
Revenues from total activity	675 317.0	1 376 772.8	2 084 519.2	2 865 057.6	706 604.8	1466606.8
of which net revenues from sales of products, goods and materials	655 590.3	1 328 446.8	2 022 069.6	2 771 747.6	686 704.6	1421701.1
Costs of obtaining revenues from total activity	638 686.9	1 298 019.9	1 970 688.5	2 714 983.6	672813.4	1391442.6
of which costs of products, foods and materials sold	622 167.0	1264119.9	1 921 676.4	2 637 002.1	653 560.1	1351103.8
Gross financial result	36 630.1	78 752.9	113 830.7	150 074.0	33 791.4	75164.2
Net financial result	29 900.6	66 952.1	95 920.6	126 395.9	27 209.6	62434.8
Net profit	38 828.9	78 231.0	111 484.7	145 290.1	367 36.5	76399.2
Net loss	8 928.3	11 278.9	15 564.1	18894.3	95 26.9	13964.4

¹ 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.

Chart 12. Cost level indicator

The gross financial result amounted to PLN 75164.2 mln (gross profit – PLN 88642.5 mln, gross loss – PLN 13478 mln), and was by PLN 3588.7 mln (i.e. by 4.6%) lower than a year before. Encumbrances on gross financial result increased, in annual terms, by 7.9% to PLN 12729.4 mln. The net financial result amounted to PLN 62434.8 mln (net profit – PLN 76939.2 mln net loss – PLN 13964.4 mln), i.e. was by PLN 4517.3 mln (by 6.7%) lower than a year before. Deterioration of the net financial result was recorded in electricity, gas, steam and air conditioning supply (of PLN 3842.4 mln to PLN 98298 mln), professional, scientific and technical activities (of PLN 501.3 mln to PLN 1176.7 mln), real estate activities (of PLN 434.7 mln to PLN 689.8 mln), information and communication (of PLN 324.4 mln to PLN 2805.6 mln), manufacturing (of PLN 231.1 mln to PLN 31154.1 mln), accommodation and catering (of PLN 186.1 mln to PLN 259.6 mln), mining and quarrying (of PLN 138.9 mln to PLN 2570.8 mln), water supply; sewerage, waste management and remediation activities (of PLN 49.8 mln to PLN 863.8 mln), construction (of PLN 34.8 mln to PLN 773.1 mln) and other service activities (of PLN 21.6 mln to PLN 100.6 mln). The net financial result improved among others in trade; repair of motor vehicles (by PLN 838.6 mln to PLN 863.7 mln), administration and support service activities (by PLN 181.1 mln to PLN 857.1 mln), as well as in transportation and storage (by PLN 177.2 mln to PLN 2581.4 mln).

In the 1st half of 2018, more surveyed enterprises showed a net profit than a year before (74.4% as compared to 73.4% a year before), but the share of their revenues in revenues from total activity of all enterprises was lower (81.7% compared to 82.8% a year before). In manufacturing 78.5% of enterprises achieved net profit (compared to 78.1% a year before), and the share of revenue generated by them in revenues of all entities in this section amounted to 87.3% (compared to 86.9% a year earlier).

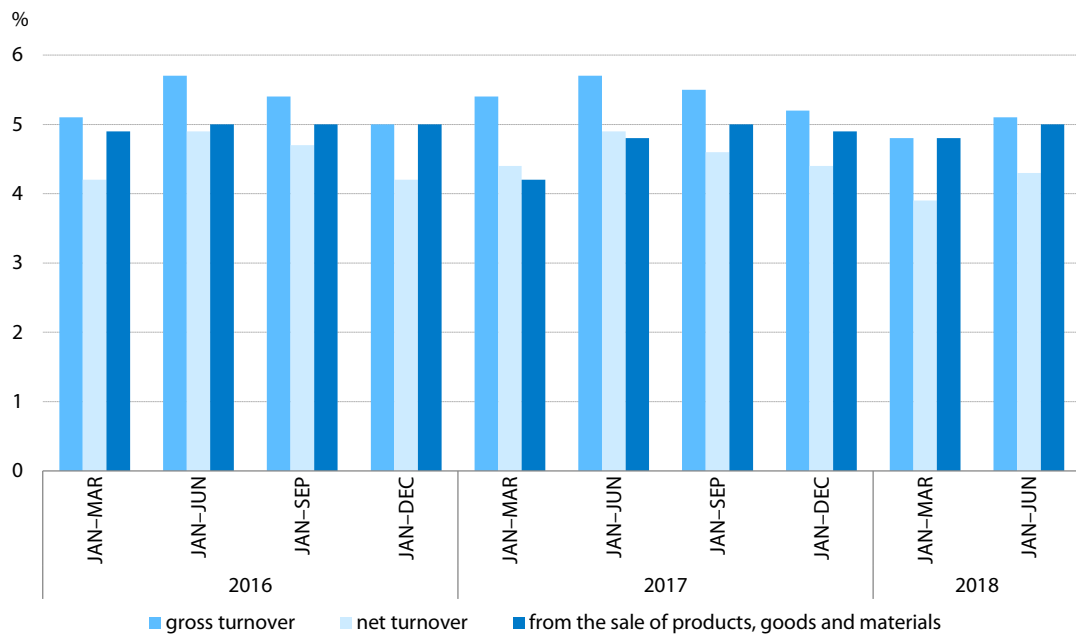
Chart 13. Net financial result

Profitability rate from the sales of products, goods and materials increased from 4.8% to 5.0% while gross turnover profitability rates decreased from 5.7% to 5.1% and net turnover profitability rates - from 4.9% up to 4.3%. In comparison with the 1st half of 2017, the share of profitable units (showing a net turnover profitability rate equal to or higher than zero) increased from 73.6% to 74.6%, and their share in revenues from total activity decreased from 82.8% to 81.7%. The improvement in net turnover profitability was recorded in administration and support service activities (from 3.0% to 3.5%), and in mining and quarrying (from 9.2% to 9.3%). Weakening of net turnover profitability occurred in the electricity, gas, steam and air conditioning supply (from 13.8% to 9.4%), real estate activities (from 9.5% to 6.0%), accommodation and catering (from 6.9% to 3.8%), professional, scientific and technical activities (from 8.0% to 5.0%), other service activities (from 8.2% to 5.5%), information and communication (from 6.6% to 5.7%), water supply; sewerage, waste management and remediation activities (from 6.5% to 6.1%), construction (from 2.0% to 1.6%), manufacturing (from 5.4% to 5.0%), and in transportation and storage (from 3.9% to 3.8%). In trade; repair of motor vehicles, net turnover profitability did not change and amounted to 1.9%.

Table 18. The basic economic and financial indices

Specification	2017				2018	
	JAN-MAR	JAN-JUN	JAN-SEP	JAN-DEC	JAN-MAR	JAN-JUN
	in %					
Cost level indicator	94.6	94.3	94.5	94.8	95.2	94.9
Profitability rate from the sales of products, goods and materials	5.1	4.8	5.0	4.9	4.8	5.0
Gross turnover profitability rate	5.4	5.7	5.5	5.2	4.8	5.1
Net turnover profitability rate	4.4	4.9	4.6	4.4	3.9	4.3
Financial liquidity indicator of the first degree	37.4	37.3	36.3	38.4	37.0	36.1

Chart 14. Profitability rates



The value financial liquidity indicator of the first degree has increased – from 35.3% in the 1st half of 2017 to 36.1%. The financial liquidity indicator of the second degree decreased slightly – from 101.0% to 100.6%. The financial liquidity indicator of the first degree above 20% was obtained by 48.1% of the surveyed enterprises (compared to 48.4% in the 1st half of the previous year), and financial liquidity indicator of the second degree in the range from 100% to 130% was reported by 12.8% of the surveyed enterprises (compared to 11.9% a year ago).

The ratio of liabilities to dues resulting from deliveries and services was at a level higher than a year before (95.6% compared to 93.9%). The value of liabilities for deliveries and services higher than the value of dues for these was noted among others in mining and quarrying, trade; repair of motor vehicles, as well as in accommodation and catering.

Total costs incurred by the surveyed entities, in the 1st half of 2018, were by 7.2% higher than a year before. In the structure of total costs by type, the share of costs of materials and of gross wages and salaries increased, while the share of depreciation, external services, taxes and payments and of other costs decreased. The share of costs of energy as well as of social insurance and other employee benefits did not change.

From the group of enterprises covered by the survey, 49.9% of units showed, in the 1st half of 2018, net revenues from sales for export (against 51.0% a year before). The level of export sales were by 4.6% higher than in the corresponding period of previous year. The share of export sales in net revenues from sales of products goods and materials of all entities decreased from 25.8% to 25.2%. In the 1st half of 2018, 71.6% of export sales belonged to enterprises in which it accounted for more than 50% of turnover from sales of products, goods and materials – as compared to 73.2% a year before. In the group of exporting entities, the share of entities showing a net profit increased – from 77.4% a year before to 78.0%. In manufacturing, the share of entities showing net profit did not change and amounted to 79.0%. The basic economic-financial relations achieved by exporters deteriorated, but they were better than for the surveyed enterprises in total. The financial liquidity indicators of the first and of the second degree were lower than those recorded by the total number of enterprises.

Out of the surveyed enterprises, 90.1%, i.e. 1585 units conducted their economic activity both in 2017 and in 2018 (as compared to 89.3% in the previous year). Net revenues from sales of products goods and materials of these entities constituted 97.1% of net revenues from sales of total entities (compared to 96.7% in the previous year). The share of this group of enterprises in net profit and loss of total entities covered by the survey amounted to 97.0% and 92.3% respectively (compared to 97.1% and 86.9% a year before). Profitability rates recorded by this group were worse than last year.

The value of current assets of the surveyed enterprises, at the end of June 2018, amounted to PLN 99356.0 mln and was by 10.0% higher than in the 1st half of the previous year, of which the value of stocks (by 11.4%), short-term receivables (by 7.9%), short-term inter-period settlements (by 14.2%), and short-term investments (by 11.9%) increased. In the material structure of current assets, the share of stocks (from 27.8% to 28.2%), short-term investments (from 24.1% to 24.5%) and short-term inter-period settlements (from 3.3% to 3.4 %) increased, whereas the share of short-term dues decreased (from 44.8% to 43.9%). In the total stocks structure, the share of materials increased (from 30.0% to 30.5%), and the share of work in progress and semi-finished products and goods (from 15.1% to 15.0%), finished products (from 15.4% to 15.0%) and goods (from 37.7% to 37.6%) decreased .

Current assets were financed mainly by short-term liabilities, and their share in the financial assets coverage accounted for 68.0% (compared to 68.2% a year before).

In comparison with the 1st half of 2017 no significant changes were noted (in the scope of effectiveness of enterprises activity). The cycle of repayment of liabilities from deliveries and services was extended by 1 day and amounted to 42 days. Turnover cycles of short-term dues due to deliveries and stock rotation cycle were also extended by 1 day and lasted 45 and 35 days respectively.

Long- and short-term liabilities (excluding special funds), at the end of June 2018, amounted to PLN 1040943.2 mln and were by 7.6% higher than a year before. Long-term liabilities accounted for 35.1% of total liabilities (compared to 36.3% a year before).

The value of short-term liabilities of the surveyed enterprises amounted to PLN 675618.0 mln and was by 9.7% higher than at the end of June 2017. Liabilities due to advances received for deliveries increased – by 13.4% on account of taxes, custom, duties, insurance and other benefits – by 12.3%, for deliveries and services – by 11.3%, for bank credits and loans – by 2.6%, in respect of wages and salaries – by 13.4%, and other short-term liabilities – by 14.1%. Debt securities issued decreased by 3.3%. Inter-period settlements increased by 3.6%.

Long-term liabilities of the surveyed enterprises, at the end of June 2018, were by 4.0% higher than a year before and amounted to PLN 3 365325.2 mln. There was an increase in liabilities due to bank credits and loans – by 4.6%, and to other long-term liabilities – by 8.2%. The value of debt securities issued decreased by 1.0%.

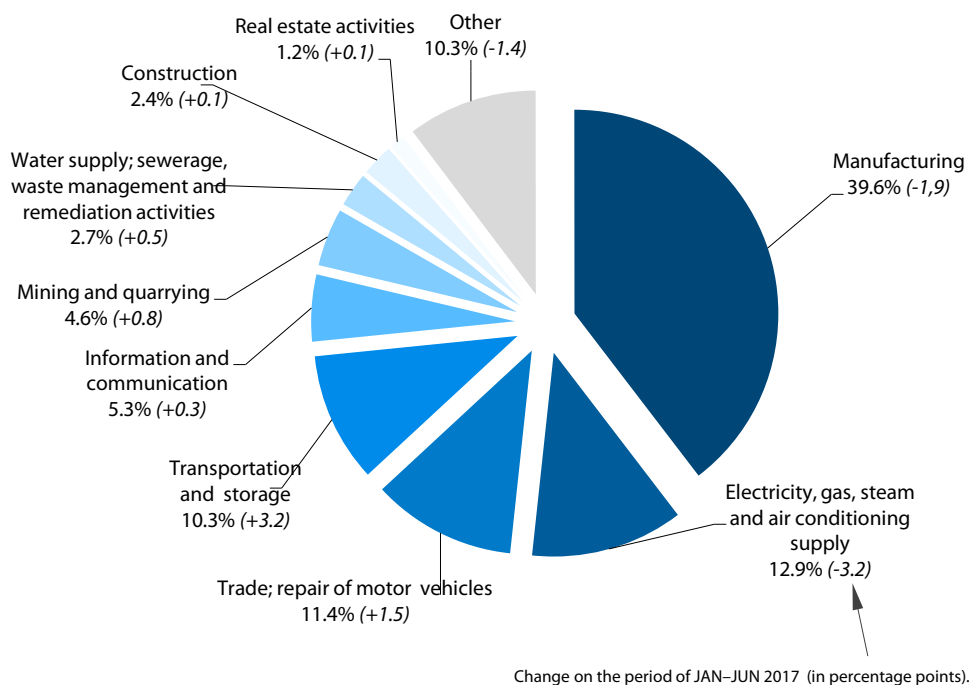
Investment outlays

In the 1st half of 2018, surveyed non-financial enterprises¹, incurred more outlays compared to the previous year. The outlays on buildings and structures increased to a greater extent than on purchases². The number of newly started investments was higher than a year before with a simultaneous decrease in their estimated value. The outlays of entities with foreign capital also increased.

Total outlays of the surveyed enterprises, in the 1st half of 2018, amounted to PLN 54.4 bn and were (at constant prices) by 10.3% higher than a year before (compared to decrease of 1.1% in the corresponding period of previous year). Outlays on buildings and structures increased by 15.2% while on purchases by 8.3%. The share of purchases in total outlays decreased to 65.2% from 67.3% a year before. Outlays were carried out by 77.0% of the surveyed entities (compared to 78.9% in the 1st half of 2017).

The largest increase in outlays (in current prices) was recorded in transportation and storage (of 58.9% compared to increase of 3.6% the year before). Outlays also grew for water supply; sewerage, waste management and remediation activities (by 33.7% against a drop of 3.4% in the previous year), in mining and quarrying (by 31.2% against a drop of 24.9%), in trade; repair of motor vehicles (by 27.8% against an increase of 9.7%), information and communication (by 17.4% against a growth of 11.0%), real estate activities (by 15.6% as compared to an increase of 10.7%), in manufacturing (by 5.5% against an increase of 5.8%). A decrease in investment outlays occurred among others in electricity, gas, steam and air conditioning supply (by 12.9% against a decrease of 17.6%), administrative and support service activities (by 1.7% against an increase of 1.9%).

Chart 15. Structure of the investment outlays in total in the period of JAN–JUN 2018 (at current prices)



¹ 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.

² Machinery, technical equipment and tools as well as transport equipment.

Among the divisions of manufacturing with the largest share in investment outlays, the largest increases were recorded in enterprises engaged in manufacture of rubber and plastic products (of 23.3% against 4.1% in the corresponding period of previous year), of other mineral non-metallic mineral products (of 23.5% compared to 9.8%). The largest decrease in outlays was recorded in enterprises dealing in manufacture of coke and refined petroleum products (of 46.6% compared to an increase of 75.9% a year before), of motor vehicles, trailers, and semi-trailers (of 13.5% compared to a decrease of 12.8%), and of food products (of 7.6% against an increase of 8.1%).

In the structure of total outlays by sections, in the period of January-June 2018, the share of incurred outlays increased, in annual terms, among others by units , dealing in trade; repair of motor vehicles (from 9.9% to 11.4%), in information and communication (from 5.0% to 5.3%), in transportation and storage (from 7.1% to 10.3%) as well as in mining and quarrying (from 3.8% to 4.6%). On the other hand, the share of incurred outlays decreased among others in electricity, gas, steam and air conditioning supply (from 15.3% to 12.1%) and in manufacturing (from 41.5% to 39.6%).

In the surveyed enterprises by size classes, the decrease in outlays was recorded in units employing 50 to 249 people - of 4.8%, while in entities with 250 to 1000 and with more than 1000 employed persons, outlays grew by 15.1% and 16.0%, respectively.

In the period of January-June 2018, 115.6 thous. investments were started, i.e. by 7.7% more than last year (against an increase of 1.0% in the corresponding period of previous year). Approximately 65% of newly started investments were related to electricity and gas connections with a low unit estimated value. The total estimated value of newly started investments amounted to PLN 28.2 bn, and was by 17.7% lower than in the 1st half of the previous year (when an increase of 25.1% was recorded). Modernization of existing fixed assets accounted for 39.1% of the estimated value of newly started investments (compared to 54.6% in the 1st half of the previous year).

From the total value of outlays carried by the surveyed enterprises, in the 1st half of 2018 entities with foreign capital¹ incurred 44.6% of outlays (compared to 44.1% in the corresponding period of previous year). The outlays of this group of entities (in constant prices) were by 12.2% higher than in the previous year (against a drop of 1.5% a year before). The largest amount of outlays of this group of entities was accomplished by manufacturing units – 50.5% (with an increase in outlays of 8.7%, at current prices), administration and support activities units – 15.5% (with an increase in outlays of 0.2%), trade; motor vehicle repairs units – 14.5% (with increase in outlays of 23.3%), information and communication units – 10.0% (with increase in outlays of 24.4%).

¹ Data concern economic entities, with 50% and more share of foreign capital, (excluding credit and insurance institutions), keeping accounting ledgers in which the number of employed persons amounts to 50 and more.

Foreign trade

In the 1st half of 2018, the foreign trade turnover increased in comparison with the corresponding period of the previous year to a slightly lesser extent at the side of exports than at the side of imports. The balance of the turnover in total was negative (compared to the positive observed a year before). The turnover, at constant prices, in the period of January–June 2018, increased in annual terms and the terms of trade index developed negatively.

In comparison with the 1st half of the previous year, exports calculated in PLN (at current prices) increased by 3.3% and amounted to PLN 452.5 bn while imports grew by 5.5% to PLN 457.7 bn. The exchange closed at a negative balance amounting to PLN 5.2 bn (compared to the positive 4.3 bn a year before).

In the period of January–June 2018, the exports, at constant prices, increased by 4.4% compared to the corresponding period of the previous year and imports rose by 5.1%. The volume of exports was higher than a year before in trade with the EU countries (by 3.3%), with countries of the Central and Eastern Europe (by 6.9%) and with developing countries (by 4.6%). In import, the volume of goods imported increased, from the Central and Eastern Europe countries (by 8.7%) and from developing countries (by 11.1%) while the imports from the EU countries decreased by 2.0%.

In comparison with the period of six months of the previous year, the transaction prices of exported goods (calculated in PLN) decreased by 0.1% and those of imported goods increased by 1.3%.

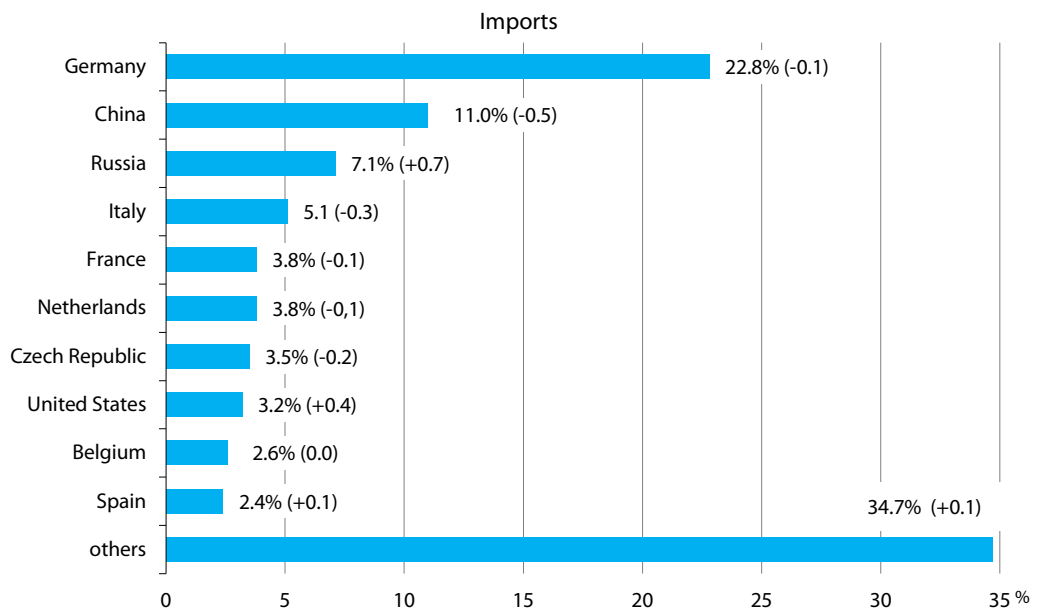
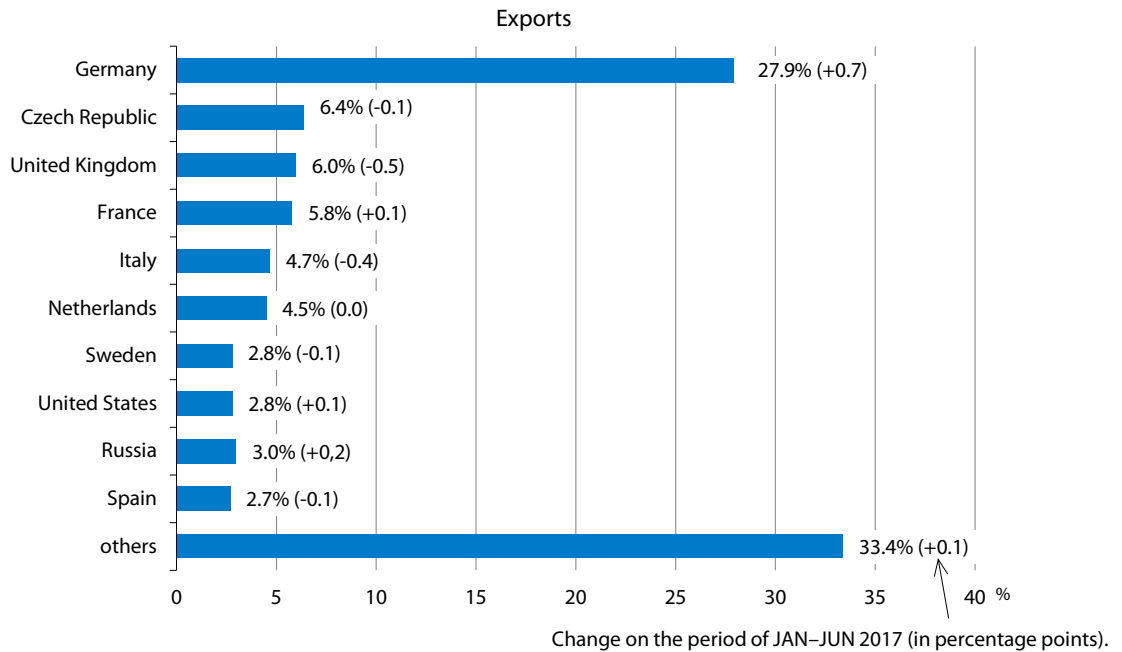
The terms of trade index of turnover in total, in the period of January–June 2018, reached the level of 98.6 (in comparison with 99.1 a year before). In the exchange with the EU countries, it amounted to 98.8 (compared to 102.0 in the corresponding period of the previous year), in turnover with countries of the Central and Eastern Europe – 89.0 (compared to 81.5) and in turnover with developing countries, it was 99.3 (compared to 96.3).

Table 19. Foreign trade turnover

Specification	JAN–JUN 2018						JAN–JUN 2017	JAN–JUN 2018
	in mln PLN	in mln EUR	in mln USD	JAN–JUN 2017=100				
				PLN	EUR	USD	structure in %	
Exports	452526.7	107624.0	130740.5	103.3	105.7	119.7	100.0	100.0
Developed countries	394276.9	93777.1	113923.7	103.6	106.0	120.0	86.9	87.1
of which European Union	363599.8	86480.1	105054.6	103.7	106.1	120.2	80.0	80.3
of which euro area	261751.3	62253.3	75623.3	104.7	107.1	121.3	57.1	57.8
Developing countries	32637.6	7759.5	9423.8	99.4	101.6	115.0	7.5	7.2
Central and Eastern European countries	25612.1	6087.4	7392.9	104.2	106.4	120.3	5.6	5.7
Imports	457654.9	108838.2	132189.0	105.5	107.9	122.1	100.0	100.0
Developed countries	305244.4	72595.4	88183.5	103.8	106.2	120.2	67.7	66.7
of which European Union	271277.5	64520.4	78378.2	103.5	105.8	119.8	60.4	59.3
of which euro area	217984.6	51843.2	62974.9	104.2	106.6	120.7	48.2	47.6
Developing countries	111826.5	26595.5	32295.8	105.8	108.2	122.5	24.4	24.4
Central and Eastern European countries	40584.0	9647.4	11709.7	119.1	121.8	137.9	7.9	8.9
Balance	-5128.2	-1214.2	-1448.5	x	x	x	x	x
Developed countries	89032.5	21181.8	25740.2	x	x	x	x	x
of which European Union	92322.3	21959.7	26676.4	x	x	x	x	x
of which euro area	43766.7	10410.1	12648.4	x	x	x	x	x
Developing countries	-79188.9	-18836.0	-22872.0	x	x	x	x	x
Central and Eastern European countries	-14 971.9	-3 560.0	-4 316.8	x	x	x	x	x

In the geographical structure of exports, in the 1st half of 2018, in comparison with the corresponding period of the previous year, the share of developed countries and countries of the Central and Eastern Europe increased and that of developing countries decreased. In imports, the share of countries of the Central and Eastern Europe increased while the share of developed countries declined. The share of developing countries did not change.

Chart 16. Geographical structure of foreign trade turnover by countries in the period of January–June 2018



Exports to the EU countries increased by 3,7% in comparison to the 1st half of the previous year and amounted to PLN 363.6 bn, while imports went up by 3.5% (to PLN 271.3 bn). The positive balance amounted to PLN 92.3 bn (compared to PLN 88.5 bn a year before). Exports to the EU countries amounted to 80.3% of the exports in total, i.e. it increased by 0.3 percentage point, in annual terms, and imports from these countries to 59.3% of imports in total, i.e. it decreased by 1.1 percentage points.

The value of the turnover with Germany, our greatest trading partner, increased, in annual terms, in exports (by 6.3% to PLN 126.4 bn) and in imports (by 4.9% to PLN 104.3 bn). The exchange closed with a positive balance at the amount of PLN 22.1 bn (compared to PLN 19.5 bn in the corresponding period of the previous year). The share of Germany in exports was by 0.7% higher than a year before and amounted to 27.9% and it decreased by 0.1% in imports in total.

In the turnover with Germany, according to SITC commodity groups, a growth in exports was recorded, among others, of: internal combustion piston engines and parts thereof, manufactures of basic metal, n.e.s. as well as articles, n.e.s. of plastics. In imports, the value of imported motor vehicles for transport of persons, internal combustion piston engines and part thereof as well as paper and paperboard, among others, increased.

In the ranking of Poland's trade partners in exports, Russia ranked 7th (in the 1st half of the previous year it ranked 8th) while in imports remained 3rd. The export to Russia increased by 7.4% (to PLN 13.4 bn), while imports grew by 18.4% and amounted to PLN 32.6 bn. The turnover balance deepened from minus PLN 15.1 bn a year before to minus PLN 19.2 bn. The share of Russia increased in exports in total from 2.8% in the 1st half of the previous year to 3.0% and in imports in total from 6.4% to 7.1%.

In turnover with Russia according to SITC groups, in comparison with the corresponding period of the previous year, there was mainly a significant growth in the exports of household type, electrical and non-electrical equipment and parts and accessories of the motor vehicles, however a decrease in the exports of medicaments and perfumery, cosmetics or toilet preparations. In imports, there was a significant increase in the value of e.g. petroleum oils and coal, as well as in that of flat-rolled products of iron or non-alloy steel.

In the 1st half of 2018, China ranked 23rd in the ranking of trading partners in exports and 2nd in imports. The exports to China decreased, in annual terms, by 8.7% to PLN 3.9 bn and imports from this country increased by 1.0% to PLN 50.3 bn. The exchange closed with a negative balance amounting to PLN 46.4 bn (compared to minus PLN 45.6 bn in the period of January-June 2017). The share of China in the turnover in total slightly decreased: in exports from 1.0% a year before to 0.9% and in imports by 11.5% to 11.0%, respectively.

In the turnover with China according to SITC nomenclature, a decrease in exports of, among others, copper and rubber and an increase in exports of electric power machinery and manufactures of base metal, n.e.s. were observed. In imports, there was an increase in the value of, among others, electrical machinery and apparatus, n.e.s. and electrical appliances, as well as baby carriages, toys, games and sporting goods.

In the total turnover, according to SITC nomenclature, in comparison with the 1st half of the previous year, an increase was observed in the majority of the goods sections. In exports, the greatest increase occurred in the following sections: beverages and tobacco, mineral fuels, lubricants and related materials and crude materials, inedible except fuels and in imports in the following sections: mineral fuels, lubricants and related materials as well as manufactured goods classified chiefly by material. In the goods structure of exports the share of manufactured goods classified chiefly by material increased to the greatest extent, while in imports – of mineral fuels, lubricants and related materials.

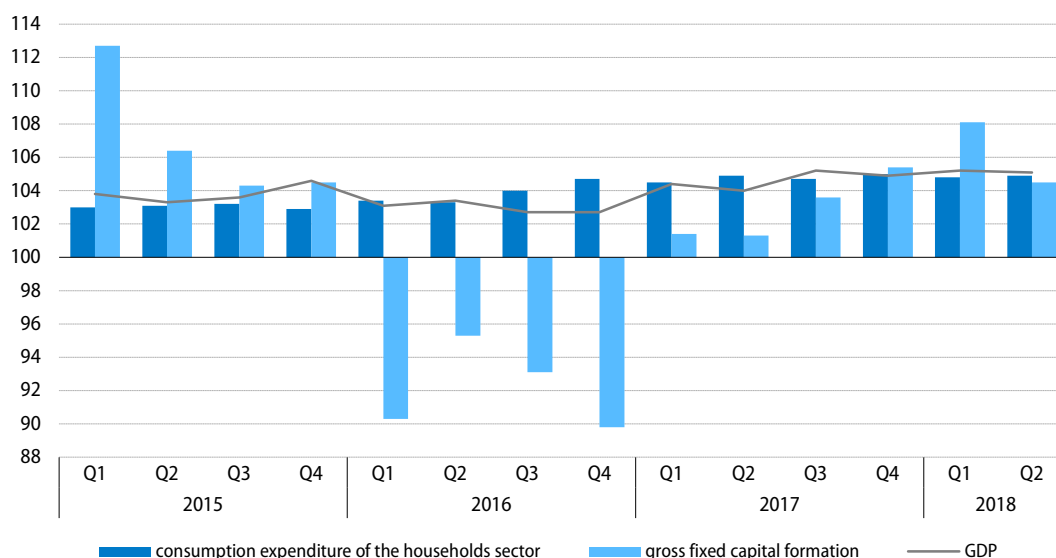
The distribution structure of imports according to board economic categories did not change significantly compared to the 1st half of the previous year. The share of intermediate goods consumption (from 60.2% to 60.3%) and that of consumer goods (from 24.6% to 24.7%) increased, while the share of capital goods decreased (from 15.2% to 15.0%). Imports of all categories was higher than a year before: that of goods for intermediate consumption and consumer goods by 5.7% and that of investment goods by 4.2%.

Gross domestic product

According to the preliminary estimate, in the 2nd quarter of 2018, seasonally unadjusted gross domestic product, in real terms, increased, in annual terms, by 5.1% (against a growth of 5.2% in the 1st quarter of 2018, respectively). After eliminating the impact of seasonal factors, real increase in GDP, in annual terms, amounted to 5.0%, and in comparison to the previous quarter – 1.0%.

In the 2nd quarter of 2018, the main factor creating the economic growth was still domestic demand, given that its influence decreased up to 4.6 percentage points (from 6.4 percentage points in the previous quarter). The influence of final consumption expenditure was positive and amounted to 3.7 percentage points (of which 2.9 percentage points was the impact of consumption expenditure in the households sector, and 0.8 percentage point – public consumption expenditure in the general government sector). As a result of a positive impact of investment demand (0.7 percentage point) and changes in inventories (0.2 percentage point), gross capital formation had a positive influence on an increase of GDP (0.9 percentage point against 2.8 percentage point in the 1st quarter of 2018). Foreign demand influenced positively also (0.5 percentage point against minus 1.2 percentage points in the previous period).

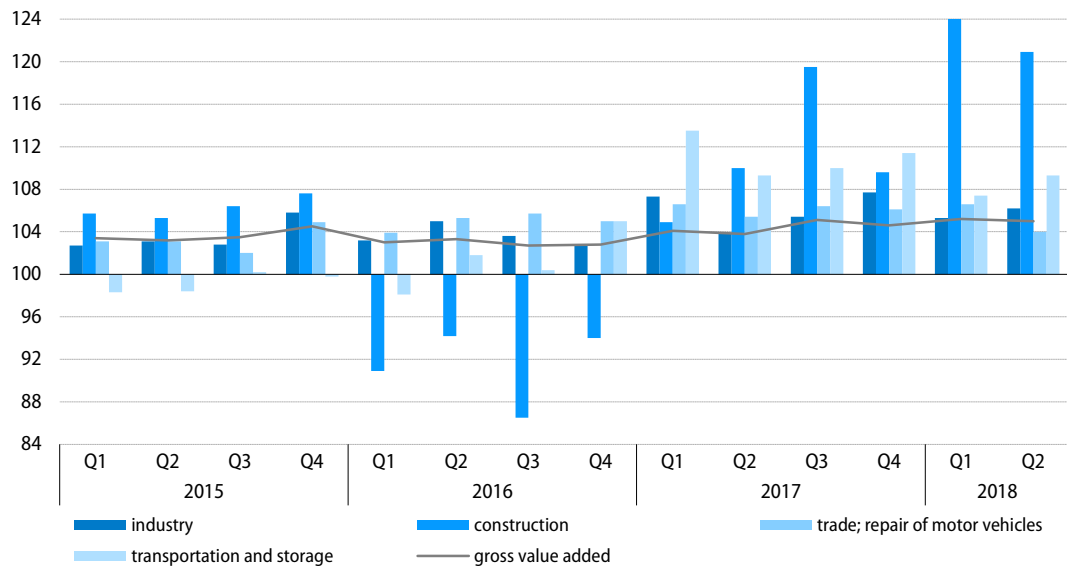
Chart 17. Gross domestic product, consumption expenditure of the households sector and gross fixed capital formation corresponding period of the previous year=100



In the 2nd quarter, domestic demand was by 4.8% higher than a year before (against a rise of 6.8% in the previous quarter). An increase in final consumption expenditures amounted to 4.8% (of which, consumption expenditure in the households sector increased by 4.9%, and public consumption expenditure in the general government sector – by 4.4%). Gross capital formation was by 4.9% higher than a year before (against a growth of 21.0% in the 1st quarter of 2018), of which gross fixed capital formation rose by 4.5%. Similarly to a year before, investment rate amounted to 16.2% (against 12.2% in the 1st quarter of 2018).

In the 2nd quarter of 2018, exports growth rate increased to 6.9%, in annual terms, while imports to 6.5% (in the 1st quarter of 2018, it amounted to 1.1% and 3.5%, respectively).

Chart 18. Gross value added
corresponding period of the previous year=100



In the 2nd quarter of 2018, in national economy, gross value added was by 5.0% higher than a year before. In industry, it increased by 6.2% and in construction – by 20.9%. In trade, repair of motor vehicles, gross value added was by 4.0% higher than a year before, in transportation and storage – by 9.3%. An increase was also observed in financial and insurance activities (of 12.6%), accommodation and catering (of 2.3%), professional, scientific and technical activities; administrative and support service activities in total (of 1.9%), in real estate activities (of 1.2%) and in public administration and defence; compulsory social security, education, human health and social work activities in total (of 0.7%). A decrease was observed in information and communication (of 5.4%).

Selected socio-economic indicators for Poland

Tables available as separated Excel files.

Tabl. 1. Basic annual data

Specification	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Population (as of 31 XII)	38 116	38 130	38 167	38 230	38 238	38 333	38 496	38 479	38 437	38 433	38 434
of which: females	19 704	19 721	19 735	19 877	19 854	19 854	19 905	19 955	19 938	19 940	19 934
in working age ¹⁾	24 545	24 550	24 024	24 231	24 739	24 000	24 422	24 230	24 002	23 798	23 910
in urban areas	81.2	81.1	81.0	80.9	80.7	80.0	80.4	80.3	80.2	80.2	80.2
Population at non-working age per 100 persons at working age	55.3	55.1	55.0	55.2	55.5	55.6	57.8	58.0	58.1	58.1	58.0
Per 1000 population											
natural increase	0.3	0.0	0.0	0.9	0.3	0.0	-0.5	0.0	-0.7	-0.2	0.0
live births	10.2	10.0	11.0	10.7	10.1	10.0	9.8	9.7	9.0	9.0	10.0
deaths	9.9	10.0	10.1	9.8	9.7	10.0	10.1	9.8	10.0	10.1	10.0
deaths of infant (per 1000 live births)	6.0	5.6	5.6	5.0	4.7	4.6	4.6	4.2	4.0	4.0	4.0
marriages	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
divorces	1.7	1.7	1.7	1.6	1.7	1.6	1.7	1.7	1.6	1.7	1.7
Net international migration for permanent residence	-20.9	-14.9	-1.2	-2.1	-4.3	-6.8	-19.9	-15.8	-15.8	1.9	1.9
Per 1000 population:											
dwelling stocks (as of 31 XII)	341	343	349	330	353	356	360	363	367	371	371
passenger cars (registered) (as of 31 XII)	383	422	432	447	470	486	504	520	539	564	564
mobile-telephone subscribers (as of 31 XII)	1 089	1 196	1 179	1 232	1 310	1 409	1 488	1 497	1 484	1 429	1 376
Medical personnel working directly with a patient²⁾ (as of 31 XII):											
doctors	83 519	82 387	82 813	83 201	84 221	85 026	85 240	87 587	88 437	91 700	91 700
dentists	13 352	13 038	12 169	12 549	13 033	12 401	12 222	13 388	12 600	13 326	13 326
nurses	187 462	187 828	200 280	200 789	200 850	211 620	200 987	199 168	197 381	198 802	198 802
Beds in general hospitals³⁾ per 10 thous. population (as of 31 XII)	48.5	50.6	50.6	48.4	49.0	49.0	48.8	48.9	48.6	48.6	48.6
Students of higher education institutions (as of 31 XII)	1 937	1 828	1 900	1 841	1 764	1 877	1 930	1 849	1 800	1 749	1 749
Employed persons (annual averages)	13 334	13 881	13 769	13 834	13 946	13 899	13 735	13 976	14 056	14 438	14 438
of which: agriculture, forestry and fishing	2 022	2 015	2 012	2 151	2 150	2 149	2 147	2 150	2 148	2 150	2 150
industry	3 029	3 128	2 963	2 894	2 894	2 893	2 863	2 862	2 837	2 808	2 808
mining and quarrying	182	184	185	175	174	176	170	161	161	160	160
manufacturing	2 847	2 944	2 778	2 719	2 716	2 717	2 693	2 701	2 677	2 648	2 648
electricity, gas, steam and air conditioning supply	140	150	152	161	167	146	139	133	127	124	124
water supply, sewerage waste management and remediation activities	120	131	130	139	142	142	142	144	140	149	149
construction	827	910	906	924	901	820	805	825	847	858	858
trade, repair of motor vehicles ⁴⁾	2 207	2 324	2 227	2 218	2 208	2 170	2 127	2 140	2 170	2 215	2 215
transportation and storage	712	703	733	730	740	740	737	744	703	800	800
information and communication	213	242	252	255	255	274	284	300	310	341	341
education	1 058	1 055	1 064	1 060	1 057	1 095	1 079	1 085	1 100	1 115	1 115
human health and social work activities	742	754	787	803	812	821	827	837	840	850	850
retirement and pensioners (annual averages)	9 889	9 859	9 832	9 848	9 824	9 827	9 802	9 876	9 879	9 860	9 850
Retirees and pensioners (annual averages)	24.1	24.3	24.5	24.0	23.7	23.4	23.1	23.0	23.1	23.2	23.3

Tabl. 2. Basic annual indicators

Specification	2007-2017												2008-2018											
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018		
Population (as of 31 XII)	38 116	38 130	38 167	38 230	38 238	38 333	38 496	38 479	38 437	38 433	38 434	38 496	38 479	38 437	38 433	38 434	38 437	38 433	38 437	38 433	38 433	38 434		
Employed persons (annual averages)	13 334	13 881	13 769	13 834	13 946	13 899	13 735	13 976	14 056	14 438	14 438	13 899	13 735	13 976	14 056	14 438	14 056	14 438	14 056	14 438	14 438	14 438		
Deaths of infant (per 1000 live births)	6.0	5.6	5.6	5.0	4.7	4.6	4.6	4.2	4.0	4.0	4.0	5.6	5.6	5.6	5.0	4.7	4.6	4.6	4.2	4.0	4.0	4.0		
Net international migration for permanent residence	-20.9	-14.9	-1.2	-2.1	-4.3	-6.8	-19.9	-15.8	-15.8	1.9	1.9	-14.9	-1.2	-2.1	-4.3	-6.8	-19.9	-15.8	-15.8	1.9	1.9	1.9		

Tabl. 3. Selected quarterly indicators

Specification	Q1	2011												2012											
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
Labour market		9 896	9 746	9 808	9 908	9 836	9 700	10 000		9 896	9 896	9 896	9 896	9 896	9 896	9 896	9 896	9 896	9 896	9 896	9 896	9 896			
Average paid employment	CF	8 848	8 848	8 848	8 848	8 848	8 848	8 848	8 848	8 848	8 848	8 848	8 848	8 848	8 848	8 848	8 848	8 848	8 848	8 848	8 848	8 848			
of which:																									
industry	CF	2 666	2 710	2 674	2 627	2 677	2 708	2 778		2 666	2 666	2 666	2 666	2 666	2 666	2 666	2 666	2 666	2 666	2 666	2 666	2 666			
mining and quarrying	CF	164	164	164	164	164	164	164		164	164	164	164	164	164	164	164	164	164	164	164	164			
manufacturing	CF	2 446	2 446	2 446	2 446	2 446	2 446	2 446		2 446	2 446	2 446	2 446	2 446	2 446	2 446	2 446	2 446	2 446	2 446	2 446	2 446			
electricity, gas, steam and air conditioning supply	CF	69	69	69	69	69	69	69		69	69	69	69	69	69	69	69	69	69	69	69	69			
water supply, sewerage waste management and remediation activities	CF	151	151	151	151	151	151	151		151	151	151	151	151	151	151	151	151	151	151	151	151			
construction	CF	874	874	874	874	874	874	874		874	874	874	874	874	874	874	874	874	874	874	874	874			
trade, repair of motor vehicles ⁴⁾	CF	164	164	164	164	164	164	164		164	164	164	164	164	164	164	164	164	164	164	164	164			
transportation and storage	CF	164	164	164	164	164	164	164		164	164	164	164	164	164	164	164	164	164	164	164	164			
information and communication	CF	164	164	164	164	164	164	164		164	164	164	164	164	164	164	164	164	164	164	164	164			
retirement and pensioners	CF	164	164	164	164	164	164	164		164	164	164	164	164	164	164	164	164	164	164	164	164			
Finance and insurance activities	CF	164	164	164	164	164	164	164		164	164	164	164	164	164	164	164	164	164	164	164	164			
Registered employment (end of period)	CF	1 954.7	1 952.7	1 952.7	1 952.7	1 952.7	1 952.7	1 952.7	1 952.7	1 952.7	1 952.7	1 952.7	1 952.7	1 952.7	1 952.7	1 952.7	1 952.7	1 952.7	1 952.7	1 952.7	1 952.7	1 952.7			
Unemployment rate ⁵⁾	CF	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1			
of which:																									
industry	CF	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8			
agriculture	CF	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9			
services	CF	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7			

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 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.
 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), in years 2011–2015 – constant prices of 2010 (2010 average current prices) and since 2016 – constant prices of 2015 (2015 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.

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 Law of 20 April 2004 on Promoting Employment and Labour Market Institutions (Journal of Laws 2017, Item 1065).

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 3.2 thousand units in which the number of employed persons exceeds 9. The price indices were calculated using, as a weight system, for data from January 2015, the structure of sold production from 2015. 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. 400 construction and assembly enterprises in which the number of employed persons exceeds 9. The price indices were calculated using, as a weight system, for data from January 2015, the sales value from 2015. 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. 1700 in 2018). 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 European Classification of Individual Consumption by Purpose (ECOICOP);

- 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 the sum of the financial results: from sale of products, goods and materials, on other operating activity and on financial operations.

16. The net financial result (profit and loss) is obtained after decreasing of the gross financial result by obligatory encumbrances, which include corporate and personal income tax as well as other payments resulting from separate regulations.

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 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 financial institutions, 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).