

INDUSTRIALL EUROPE EASTERN REGION PRAGUE 27-29.11.2023

CURRENT INFORMATION POLAND



Industry performance in November 2023

Industrial production in October 2023 increased by 1.6 per cent year-on-year and rose by 4.1 per cent compared to the previous month as the Central Statistical Office reported.

After eliminating the impact of seasonal factors, industrial production sold in October this year was 0.8 per cent lower than in the same month last year and 0.1 per cent lower than in September this year.

Below are the industrial production results for October and September this year:

	October	October	September	September
	year-on-year	month-to-month	year-on-year	month-to-month
INDUSTRIAL PRODUCTION	1,6	4,1	-3,3	8,2
mining and quarrying	5,7	3,3	-0,7	7,7
industrial processing	0,3	2,4	-3,9	9,0
generation and supply of electricity, gas and water	17,2	30,3	4,4	0,2
water supply, sewerage and waste management, restoration	5,0	3,0	-1,1	1,0

Selected economic indicators

Indicator	2022	2023
GDP	3 trillions (growth of 2,2- 2,3% year-on- year)	-0,6% in the second quarter
Inflation	16,6 %	6,5% in October
Unemployment	5,2%	5%
Average nominal wage	Growth of 12%	Growth of 19,6%
Food Prices	Growth of 19,1%	Growth of 4,8%

GOVERNMENT SUPPORT

The zero VAT rate on food, which was previously subject to a 5% tax rate, has been in place since February last year. This rule will be maintained until the end of 2023, we have no information if it is continued next year, everything depends on the new authorities.

The government has adopted a draft law to protect electricity, gas fuel and heat consumers; it envisages an extension of the protection mechanisms in place until 2023.