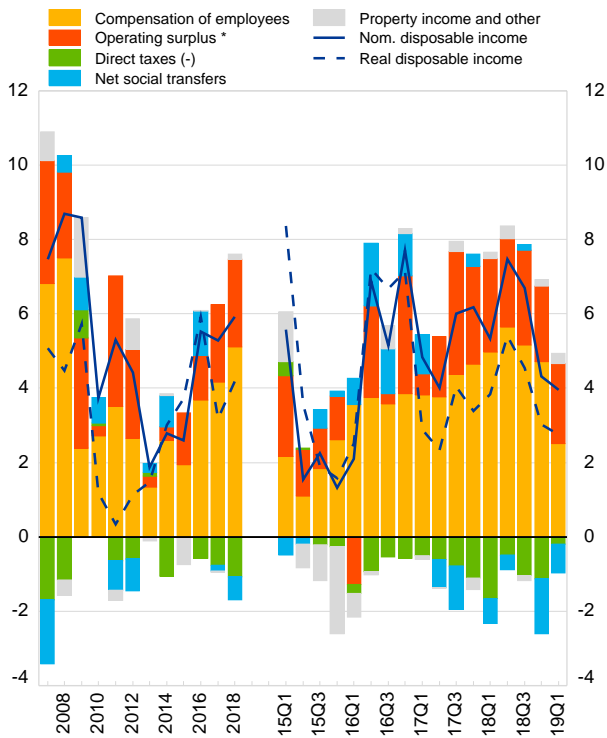


1. Household disposable income and components

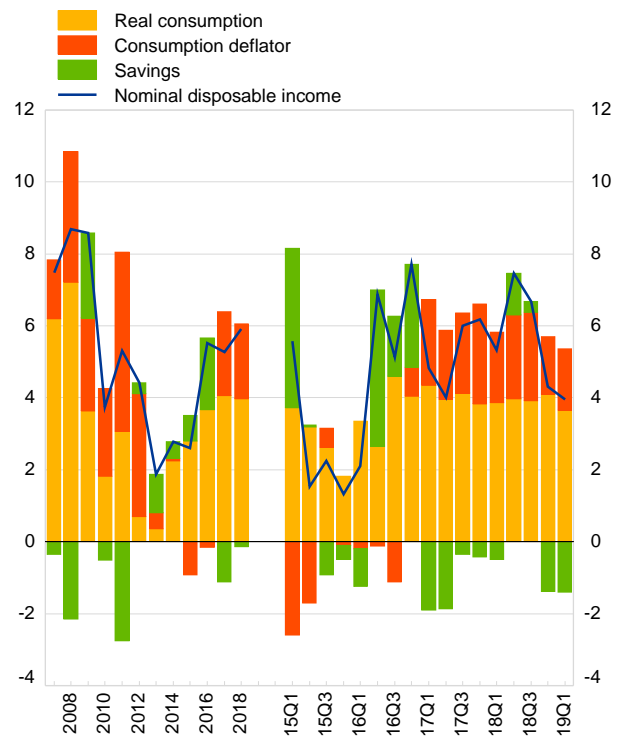
(annual percentage change of real and nominal per capita disposable income and contribution of components)



* Including mixed income.

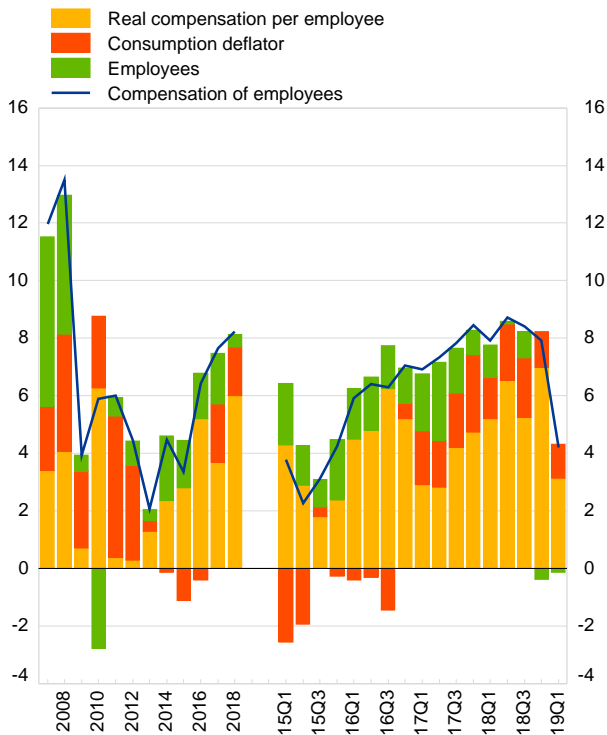
2. Household nominal disposable income and its uses

(annual percentage change of per capita nominal disposable income and breakdown into its uses)



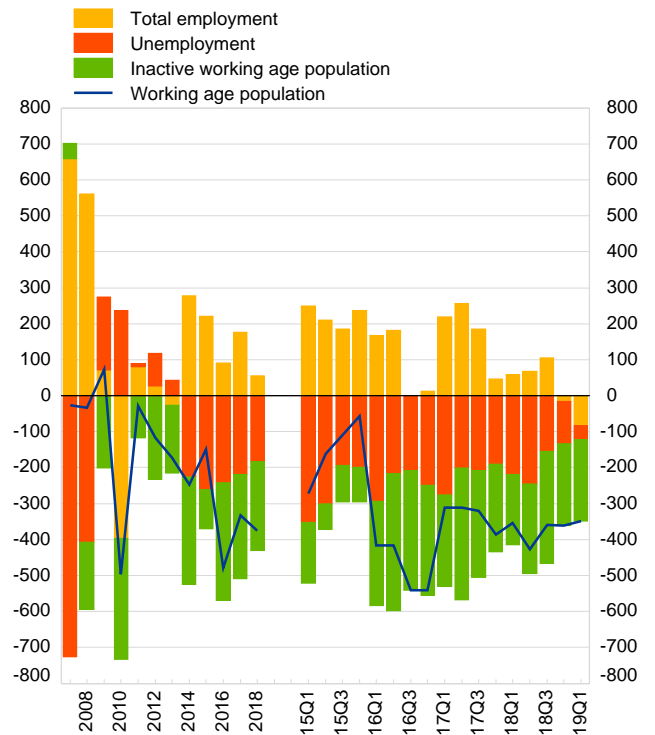
3. Compensation of employees and components

(annual percentage change of compensation of employees and its components)



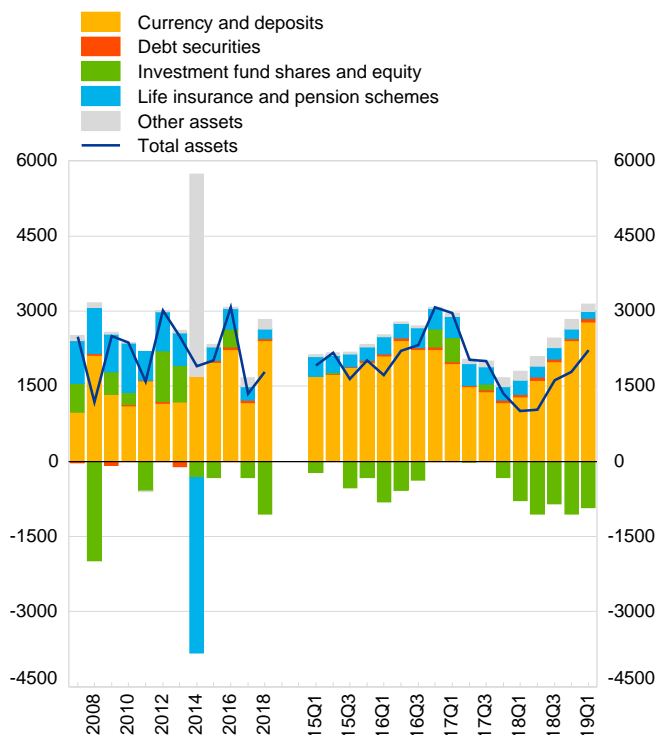
4. Labour market participation, employment and unemployment

(thousands of people aged 15 to 64, year-to-year difference)



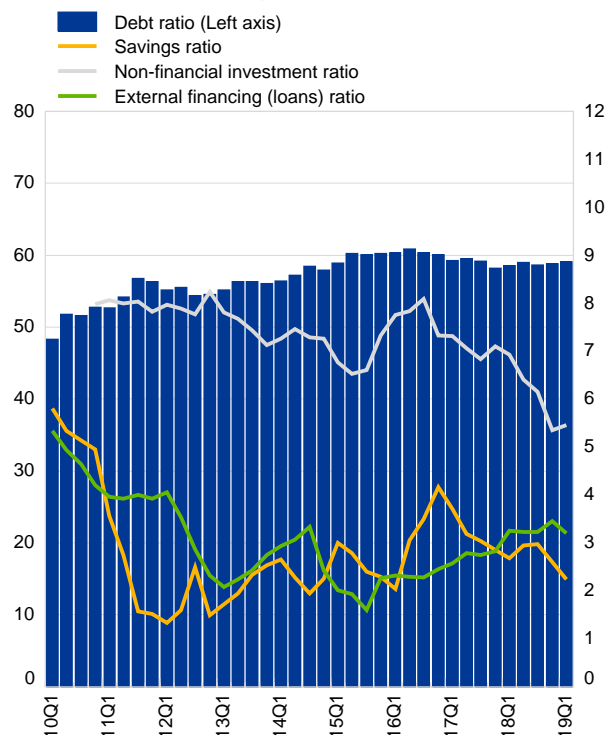
6. Household investments in financial assets and contributions by components

(national currency per capita, annual transactions and transactions over four quarters)



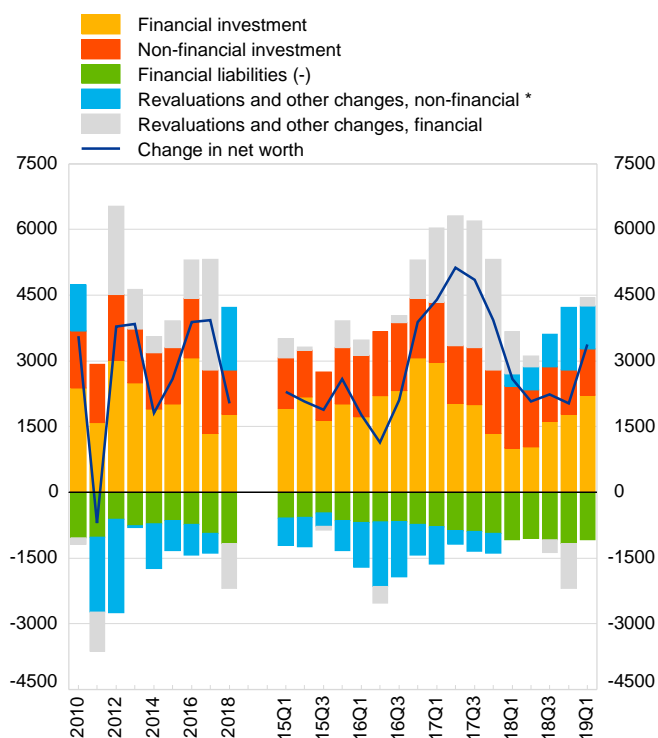
7. Household saving, non-financial investment, external financing and debt

(transactions over four quarters as a percentage of disposable income, except for debt ratio: outstanding debt over disposable income)



8. Changes to household net worth

(national currency per capita, annual flows and flows over four quarters)



* Figures for revaluations and other changes of non-financial investment are ECB estimates
 Note: chart 5 is not available for Poland

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2018 Q1 | 2018 Q2 | 2018 Q3 | 2018 Q4 | 2019 Q1 |
|---------------------|--|------|------|------|------|------------|------------|------------|------------|------------|
| | <i>ECB reference exchange rate, average through period</i> | | | | | | | | | |
| Polish zloty / Euro | 4.18 | 4.18 | 4.36 | 4.26 | 4.26 | 4.18 | 4.26 | 4.30 | 4.30 | 4.30 |

9.A Household key indicators

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2018 Q1 | 2018 Q2 | 2018 Q3 | 2018 Q4 | 2019 Q1 |
|---|--|------|------|------|------|------------|------------|------------|------------|------------|
| 1.1 Disposable income per capita | <i>Annual percentage change</i> | | | | | | | | | |
| Nominal gross disposable income | 2.8 | 2.6 | 5.5 | 5.3 | 5.9 | 5.3 | 7.5 | 6.7 | 4.3 | 4.0 |
| Deflator of final consumption | -0.1 | -1.1 | -0.4 | 2.0 | 1.7 | 1.5 | 2.0 | 2.1 | 1.2 | 1.2 |
| Real gross disposable income | 3.0 | 3.7 | 5.9 | 3.2 | 4.2 | 3.8 | 5.4 | 4.5 | 3.0 | 2.7 |
| Real final consumption | 2.9 | 2.2 | 4.9 | 4.7 | 5.1 | 3.9 | 4.4 | 4.3 | 5.1 | 3.7 |
| 1.2 Saving, investment and debt | <i>Percentage over disposable income</i> | | | | | | | | | |
| Savings ratio | 2.3 | 2.3 | 4.2 | 2.9 | 2.6 | 2.7 | 2.9 | 3.0 | 2.6 | 2.2 |
| Non-financial investment ratio | 7.3 | 7.3 | 7.3 | 7.1 | 5.4 | 6.9 | 6.4 | 6.2 | 5.4 | 5.5 |
| External financing (loans) ratio | 2.4 | 2.3 | 2.4 | 2.8 | 3.5 | 3.3 | 3.2 | 3.2 | 3.5 | 3.2 |
| Debt ratio | 58.0 | 60.3 | 60.0 | 58.2 | 58.8 | 58.5 | 59.0 | 58.6 | 58.8 | 59.1 |
| 1.3 Employment | <i>Percentage over disposable income</i> | | | | | | | | | |
| Unemployment rate | 9.0 | 7.5 | 6.2 | 4.9 | 3.9 | 3.9 | 3.7 | 3.9 | 3.8 | 3.7 |
| Total employment, y-o-y% | 1.9 | 1.4 | 0.7 | 1.4 | 0.4 | 0.4 | 0.4 | 0.7 | 0.0 | -0.4 |

9.B Summary of accounts

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2018 Q1 | 2018 Q2 | 2018 Q3 | 2018 Q4 | 2019 Q1 |
|---|---|----------|---------|----------|----------|------------|------------|------------|------------|------------|
| 2.1 Decomposition of gross disposable income | <i>Contribution to annual percentage change</i> | | | | | | | | | |
| Compensation of employees (+) | 2.6 | 1.9 | 3.7 | 4.2 | 5.1 | 5.0 | 5.6 | 5.2 | 4.7 | 2.5 |
| Gross operating surplus (+) | 0.4 | 1.4 | 1.2 | 2.1 | 2.4 | 2.5 | 2.4 | 2.6 | 2.0 | 2.1 |
| Net social transfers (+) | 0.8 | 0.0 | 1.2 | -0.2 | -0.6 | -0.7 | -0.4 | 0.2 | -1.5 | -0.8 |
| Property income/other transf.(+) | 0.0 | -0.7 | 0.0 | 0.0 | 0.1 | 0.2 | 0.3 | -0.1 | 0.2 | 0.3 |
| Direct taxes (-) | -1.1 | 0.0 | -0.6 | -0.8 | -1.1 | -1.7 | -0.5 | -1.0 | -1.1 | -0.2 |
| Gross disposable income | 2.8 | 2.6 | 5.5 | 5.3 | 5.9 | 5.3 | 7.5 | 6.7 | 4.3 | 4.0 |
| 2.2 Saving, investment and net borrowing flows | <i>National currency per capita, four quarter sum</i> | | | | | | | | | |
| Saving, gross ⁽¹⁾ | 718.8 | 725.5 | 1,262.0 | 951.1 | 919.9 | 910.2 | 1,013.6 | 1,022.8 | 919.9 | 810.5 |
| Non-financial investment, gross | 1,992.6 | 2,051.4 | 2,164.8 | 2,207.2 | 1,761.6 | 2,179.5 | 2,050.8 | 2,001.9 | 1,761.6 | 1,810.5 |
| Net lending(+)/net borrowing(-) | -1,273.8 | -1,325.9 | -902.9 | -1,256.1 | -841.8 | -1,269.2 | -1,037.1 | -979.1 | -841.8 | -1,000.0 |
| 2.3 Financial investment | <i>National currency per capita, four quarter sum</i> | | | | | | | | | |
| Currency and deposits | 1,694.4 | 1,974.7 | 2,237.3 | 1,179.4 | 2,418.1 | 1,293.9 | 1,624.5 | 1,994.1 | 2,418.1 | 2,779.3 |
| Debt securities | -7.8 | 42.8 | 44.0 | 42.6 | 38.5 | 49.8 | 54.5 | 46.5 | 38.5 | 77.7 |
| Investment funds and shares | -310.7 | -323.8 | 357.8 | -326.1 | -1,046.8 | -786.2 | -1,054.7 | -850.0 | -1,046.8 | -924.6 |
| Life insurance and pension schemes | -3,510.5 | 271.0 | 417.6 | 270.6 | 190.8 | 275.3 | 222.5 | 233.9 | 190.8 | 140.6 |
| Other assets | 4,039.3 | 51.4 | 16.4 | 185.0 | 182.8 | 177.1 | 186.6 | 193.2 | 182.8 | 150.2 |
| Total assets | 1,904.7 | 2,016.2 | 3,073.1 | 1,351.5 | 1,783.4 | 1,009.8 | 1,033.5 | 1,617.8 | 1,783.4 | 2,223.1 |
| 2.4 Financial liabilities | <i>National currency per capita, four quarter sum</i> | | | | | | | | | |
| Short-term loans | 29.3 | -9.3 | 35.7 | -16.9 | -11.2 | -13.7 | -67.7 | 9.2 | -11.2 | 3.7 |
| Long-term loans | 637.7 | 642.2 | 687.4 | 896.0 | 1,147.0 | 1,038.3 | 1,100.7 | 1,042.4 | 1,147.0 | 1,057.3 |
| Other liabilities | 41.2 | 9.0 | 11.0 | 51.4 | 33.9 | 52.6 | 10.1 | 22.0 | 33.9 | 17.6 |
| Total liabilities | 708.2 | 641.9 | 734.1 | 930.5 | 1,169.7 | 1,077.2 | 1,043.0 | 1,073.6 | 1,169.7 | 1,078.7 |

(1) Including net capital transfers.