



Warsaw, 30 September 2024

Notice on the revisions balance of payments and international investment position for the period 2010-2024

On 30 September 2024, Department of Statistics released revised data for the Polish balance of payments for the period 2010-2024 and the international investment position for the period 2010-2024. The revision is part of the ongoing process of improving the quality of statistical data through the acquisition of new data sources. The aim of the cyclical revisions of the complete time series is to provide users with consistent and comparable data. The revision of the balance of payments is being carried out concurrently with a revision of the national accounts (scheduled for October 2024) by Statistics Poland.

The following revisions have been introduced:

- the inclusion of funds disbursed under the Recovery and Resilience Plan (RRP) will be recorded in the balance of payments from the fourth quarter of 2022 onwards. This is in line with the disbursement schedule agreed with Poland, which commenced in the same quarter. By the end of 2023, a total of PLN 4.9 billion had been disbursed, of which PLN 3.5 billion was recorded in secondary income and PLN 1.4 billion in the capital account. Furthermore, RRP disbursements result in changes in the assets and liabilities of the government sector vis-à-vis the European Union. Consequently, these have also been recorded in the financial account. The data has been incorporated into the balance of payments on the basis of information provided by the Ministry of Development Funds and Regional Policy.

- revision of components related to economic migration from Poland - the basis for the compilation is the survey among Polish emigrants carried out by the Narodowy Bank Polski since 2007 and the Statistics Poland's estimates of emigration volumes. The survey was interrupted in 2020 due to the global pandemic caused by the SARS-CoV-2 virus. The subsequent round of data collection did not occur until late 2022 and early 2023. The results of this survey, in conjunction with the recently released data on emigration



volumes from Statistics Poland, formed the basis for revising the indicators used in the estimation process.

- recognition of the value of in-kind donations made to other countries.

- in the financial account, direct investment has been revised to include data on investment in real estate and to include income from residential and commercial real estate, respectively. This is for real estate located abroad and owned by residents (assets) and in Poland and owned by non-residents (liabilities).

- in the foreign assets and liabilities section of the balance of payments, transactions and balances related to foreign currency in cash held by residents (assets) and PLN cash held by non-residents (liabilities) were estimated.