



Information on the methodological change introduced from January 2026 in NBP statistics

From January 2026 onwards, Narodowy Bank Polski changes statistical presentation of the flow funds¹ administered by Bank Gospodarstwa Krajowego (BGK).

Previously, the flow funds were presented as a part of BGK balance sheet within the monetary financial institutions (MFIs) sector². As of end-January 2026 the flow funds will no longer be included in this sector and will be reclassified to the general government sector.

The methodological change is aimed at harmonizing the presentation of the flow funds across different macroeconomic statistics through aligning their sectoral classification with the provisions of the European system of national and regional accounts in the European Union (ESA 2010). The change also stems from the need to analyze other MFIs transactions while excluding the balance sheet of the flow funds. In recent years, the rapidly increasing value of financial assets and liabilities of the flow funds reported by BGK has distorted the analysis of the Polish other MFIs sector activity in the economy.

¹ Funds established by, entrusted with or transferred to Bank Gospodarstwa Krajowego under separate legislation, e.g. Covid-19 Response Fund, Armed Forces Support Fund, and National Road Fund.

² Monetary financial institutions (MFI) sector comprises Narodowy Bank Polski and other MFIs. At present other MFIs include banks (except the central bank) and credit unions. The MFI population has been defined and can be identified based on the list disseminated in the NBP website.