

Economy

GDP, current USD billion 2021: 658.1

• GDP Growth 2021: 5.9%

GDP per capita 2021: 17300 USD

Unemployment rate in March 2022: 5.4%

Number of Finnish companies in Poland: around 250

FACTS

Capital: Warsaw

Official language: PolishArea: 312 696 sq km

Population: 38.08 million

Poland has the seventh-largest economy in the EU and has long had a reputation as a business-friendly country with largely sound macroeconomic policies. The strength and resilience of the Polish economy can be attributed to its large domestic market and early and deep economic reforms and prudent policies. Also, large inflows of immigrants from Ukraine and CIS countries have supported the labour market, exports' competitiveness, the real estate market, and domestic consumption.

Key industries

For decades Poland's economy has been dominated by three leading industries: agriculture, manufacturing and mining. Even though agriculture and manufacturing still play a significant role in the country's future, they are slowly losing their positions to the newly emerging industries.

The biggest segments within Manufacturing are food products (16%); motor vehicles, trailers and semitrailers (10%); metal products (7%), rubber and plastic products (6%), electrical equipment (5%), coke and refined petroleum products (5%), chemicals and chemical products (4%). Electricity, gas, steam and air conditioning supply accounts for 8% of total output; Mining and quarrying for 3%.

The fastest growing sectors in Poland are automotive, business services, IT & communications, outsourcing and infrastructure. E-commerce market has been growing rapidly during the past years, recently COVID-related and its' value hits 24 bln Euro in 2021. The forecast of an average annual growth (2022-2027) is 12 %.

Start-up hubs

Startup Poland is one of well-known technology **think tanks** in Central Europe. Formed in 2014 by a group of young Polish entrepreneurs and startup founders, representing Polish startups in a dialogue with the government, parliament, the European Commission and self-governing unitary authorities.

https://startuppoland.org/



Startup Hub Poland Startup Hub Poland is a non-profit foundation. Based in Warsaw, we are startup ecosystem builders with Poland at the center. Our vision is to create a hub where international and Polish startup work with corporate and experiment on the pilots that can be scaled globally. https://startuphub.pl/

Current hot topics

- Silver Economy
- Bio- and Circular Economy
- E-commerce
- Fintech
- Smart Cities
- Energy Sector Transformation
- E-Health
- Industry 4.0

Poland was ranked 40th out of 190 countries in the annual Ease of Doing Business report, created by the World Bank. Poland scored best in the area of trading across borders, reaching the perfect score. The country was also ranked among the top 40 states in getting credit, resolving insolvency and dealing with construction permits.

More information about Polish business culture:

- Business etiquette in Poland (businessculture.org)
- https://culture.pl/en/article/how-to-survive-a-business-meeting-with-poles
- Polish Culture Business Culture Cultural Atlas (sbs.com.au)

Country information

- Polish Investment and Trade Agency (PAIH)
- Business in Poland Government Services for Businesses
- Scandinavian Polish Chamber of Commerce
- Statistics Poland
- Central Bank of Poland

Databases with company information

- <u>Polish Business Register</u> operated by the Ministry of Justice
- Central Registration and Information on Business
- National Court Register

Industry information with relevance for Finnish offering

Bio & Circular

- HOME | Circularweek
- Polish Government's Strategy for Responsible Development (summary in EN)
- Polish Biotech Database
- Mapping the Potential of Poland for Bio-Based Industry by Bio-based Industries Consortium



Smart Life

- Ministry of Health
- Polish Medical Chamber of Commerce
- Medical Research Agency (abm.gov.pl)

Digital Life

- Office of Electronic Communications
- Polish Chamber of Electronic Communication
- <u>Digital Poland Innovation Hub</u>

Manufacturing

- <u>Hub4industry Digital Innovation Hub</u>
- Industry of the Future Platform
- Silesia Automotive & Advanced Manufacturing Cluster
- Polish Automotive Group
- Silesia Competence Center for Industry 4.0

Smart Energy

- Ministry of Environment
- Energy Regulatory Office
- Energy Policy of Poland until 2040
- Polish Wind Energy Association

