

Investing in Poland 2016

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ISSN 2083-0645-PLN 79 (8% VAT)



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Valkea WARSAW BUSINESS JOURNAL

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Land of opportunity



●●●●
**Jacek
Ciesnowski,
Editor-in-
Chief,
Warsaw
Business
Journal
Group**

For the seventh straight year, the Warsaw Business Journal Group is publishing the Investing in Poland annual.

It is part of our mission to promote Poland as a great place for investment. It is the biggest CEE economy with a huge internal market and a central location close to some of the world's biggest economies. If you don't believe my words just look at the numbers. For many years, Warsaw has led the CEE region in terms of foreign direct investments (FDI). According to UNCTAD in 2014, FDI inflow to Poland reached nearly \$14 billion (5th highest result in the whole of Europe) while between 2011-2013 it reached nearly €26 billion.

The GDP projections for 2015 currently stand at 3.5 percent (compared to 3.3 percent in 2014), while forecasts for 2016 and 2017 stand at 3.4 and 3.6 percent respectively. This shows that even the crisis in Russia and Ukraine, both important trade partners in the past, has not affected economic growth.

Poland has also benefited greatly from joining the EU. In the 2007-2013 financial framework the country received €68 billion, while in the current 2014-2020 budget Warsaw will receive €105.8 billion. This makes Poland the biggest EU fund beneficiary among all the member states.

On the following pages, you'll find a comprehensive picture of the Polish investment landscape. Full profiles of Poland's 16 voivodships and its major cities with the most crucial information regarding local infrastructure and contact information. We also profile all of Poland's Special Economic Zones and list all of Poland's major technology parks.



Finally, probably the most important aspect of this publication, all of the published information and data was gathered and selected by the editorial staff of the Warsaw Business Journal Group, who are responsible for a number of Poland's most-trusted English-language publications in cooperation with our partners, who assisted us with their knowledge and experience.

STRENGTHS AND SUCCESSES



●●●●
**Janusz
Piechociński,
Deputy Prime
Minister,
Minister
of Economy**

Poland is an attractive, stable economic partner. We offer good conditions for the development of entrepreneurship, thus enjoying growing export levels and attracting foreign investors. Global corporations tend to choose Poland

for their new European investments. We are constantly improving business conditions for them.

Recent years have witnessed changes not only in the volume of foreign investments in Poland, but also in their structure and motives. Poland is growing in the services sector. Investors focus on knowledge-based industries, such as shared services and R&D centers, and specialized ICT services.

The majority of companies investing in Poland are in the Business Process Outsourcing (BPO) industry, which has recently become a Polish domain. While in the previous decade Poland was chosen primarily as a site for call centers, today, business centers provide complex financial and management processes requiring qualifications in stock exchange operations, finance, marketing and IT services.

The second most popular sector among foreign investors is the automotive industry. Poland is perceived throughout Europe as a leader in automotive parts and accessories manufacturing, and its share of total production is growing steadily, along with the innovative nature of our production plants. We owe this both to foreign investors in Poland and to local entrepreneurs who are becoming major exporters.

The secret behind our success? To a large degree it is the excellent collaboration of Polish companies with foreign investors, whether

global corporations or SME. Moreover, investment incentives play an important role. They include special economic zones offering preferential conditions – exemption from income taxes and specially developed infrastructures. Their managing companies support the entire investment process, e.g. facilitating contact with central or local government authorities in such scopes as the purchase of land for investment projects.

Some new investors have already benefited from the Programme for Supporting Investments of Major Importance to the Polish Economy for 2011-2020. Support is provided to entrepreneurs investing in the following priority industries: automotive, electronics, aviation, biotechnology, modern services, R&D and food processing, and also to those planning significant investments in other industries.

Our brand and position also benefit from our professional and well-qualified human resources. We are among the best-educated European nations. One out of ten university students in Europe is Polish. Well-educated economists, engineers, IT specialists and researchers are highly valued by IT or R&D companies, the number of which is consistently growing in Poland. Polish people learn languages and quickly adapt to new working conditions. Poland's excellent human resources are the asset most often cited by foreign investors.

Other strengths include the size and stability of our market, the largest in Central-Eastern Europe. With its 38 million consumers, Poland is a member of the EU, WTO and NATO, an undisputed political and economic leader in the region.

Poles have learnt a lot from foreign investors. Besides the inward capital flow and new jobs, foreign investment translates into the transfer of modern technologies and management methods - a new work culture. We can repay this debt by offering a friendly environment to investors. I am convinced that with our hard work the advantageous trends will continue, and Poland will be perceived as an excellent destination for investment and growth.



WELCOME TO POLAND



●●●●
**Sławomir Majman,
President of
the Polish
Information
and Foreign
Investment
Agency (PAIiIZ)**

Welcome to the heart of EU and Central Eastern Europe decision-making. Wel-

come to Poland, the country that has flourished and continues to impress. It is no longer a rising economic star, but a mature European investment magnet. Today, "the largest EU country in the CEE by population, size and economy, Poland has become the key destination for many regional investment portfolios". This regional economic leader is considered to be "a top table player among the bloc's 28 member states" (...) and one of the "EU's brighter success stories (...) - these are not just smooth PR phrases. They are facts. That's what the world and leading global newspapers think of Poland. Poland deserves this reputation and as for the country's position among the top 20 FDI receivers in the world according to the legendary UNCTAD report, it is obvious.

Poland's growth and investment attractiveness are based on "brain power, entrepreneurship, and hard work, not on financial steroids", the *Financial Times* writes. Not surprisingly, entrepreneurship is second nature to Poland. This vibrant business spirit, constant passion for development and desire to be a leader have attracted many international investors. And it continues, as global players find a safe haven in Poland, especially now, when the world is experiencing an investment slowdown.

Today, Poland strives to be a European frontrunner and to attract same-thinking business partners: exceptional, innovative companies. The country invites them all to take part in the process of building a hub of change and development in this part of the world. Poland has already attracted many high-tech global players from R&D, ICT and business service sectors by offering a creative business

environment, modern R&D infrastructure and - what is most important - well skilled, talented professionals, fluent in foreign languages. Young scientists, IT programmers, engineers, economists, designers and the rapidly growing number of high-tech start-ups with their cutting edge concepts are ready to conquer the world.

This is not just a description of Poland's biggest metropolis. One can find it all in numerous smaller cities, as many of them have become strong academic centers with local techno parks and centers. As a result, Rzeszów, Lublin, Bydgoszcz, Opole and other smaller regional players are now the rising stars of Polish creativity and entrepreneurship, attracting both foreign and Polish innovative investments.

Speaking of the origin of investments, until recently, the Polish Information and Foreign Investment Agency has mainly assisted foreign investors. Now, a change is coming. The development of the Polish economy has coincided with the increase of investment activity of Polish companies. They are not only interested in leaving the European Union as exporters but they also want to invest in Poland and overseas, and start to cooperate with the Agency. Currently, investments with Polish capital are among the "PAIiIZ top 10" regarding the biggest number of projects. It is worth adding that Polish investments in the PAIiIZ portfolio have an impressive total value of €386,32 mln - which makes it the second biggest group regarding the value of investments by one particular country.

Poland is the location for a growing number of smart investments from abroad and, on the other hand, the rising of investment activity of Polish companies, not only the biggest players but also the SME sector, are the two trends that we welcome with great expectation.



Invest in Poland

POLISH INFORMATION AND
FOREIGN INVESTMENT AGENCY

WORKING SHOULDER TO SHOULDER



●●●●
Monika Constant
General Director
French-Polish
Chamber of Industry
and Commerce
(CCIFP)

As early as the 1990s, economic relations between Poland and France were developing very rapidly and many large French companies had arrived on our markets. Since Poland joined the European Union,

French entrepreneurs have shown an increasing interest in investing here and in developing cooperation between the two countries. Between 2005 and 2012, the number of enterprises funded with French capital grew at an average rate of 4 percent per annum. French companies invested a total amount of nearly PLN 90 billion, which according to the National Bank of Poland puts France in third place in terms of direct investments in Poland.

What is the current mood among French entrepreneurs? Did the recent economic crisis scare some of them away or, on the contrary, did it lead to a greater interest in the Polish market? The answers to these questions can be found in the report of the French-Polish Chamber of Commerce and KPMG, which summarizes 20 years of CCIFP presence in Poland. According to the survey, 97 percent of French entrepreneurs declare that they would recommend Poland as an investment destination to foreign companies. It is not surprising that as many as 88 percent express a positive or very positive opinion on the investment appeal of Poland and 61 percent believe that during the economic downturn the attractiveness has increased compared to other European countries.

As many as 87 percent of French investors describe the economic situation in Poland as positive, while 96 percent make a positive assessment of Poland's geographical location, 86 percent draw attention to the size of the Polish market and 90 percent to the prospects for growth. Eight out of ten companies are satisfied with the stability of the Polish economy. Of course, some areas still require improvement, such as excessive State bureaucracy, vague and ambiguous regulations or inadequate infrastructure. We see, however, that the situation has been improving consistently for several years, which is a positive sign for the development of Polish-French economic cooperation.

The key sectors are primarily energy and the defense industry and services. Companies are also seeking to strengthen measures for sustainable development and implement initiatives to make better use of resources in cooperation with local partners. In these areas, Poland can count on the support and experience of French companies, which have been providing proven worldwide solutions for decades.

For many years, Polish-French economic relations mainly developed in only one direction. For some time already we may note, however, that more and more Polish entrepreneurs are boldly making their first steps onto the French market. Increasingly, CCIFP experts support Polish companies whose products and services compete shoulder to shoulder with French entrepreneurs. The scale of Polish investments in France is, of course, significantly lower than that of French investments in Poland, but there is enormous potential for further investment.

For the last 20 years, the dynamism and innovative spirit of French companies have had a positive impact on the development of the Polish economy. Mutual trust and a sound partnership are the basis of long-term development, which will hopefully prove beneficial for Europe as a whole.

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VALUABLE PARTNER



●●●●
Michael Kern,
CEO and Member
of the Board of the
Polish-German
Chamber of Industry
and Commerce
(AHK Poland)

The results are in for this year's survey concerning the investment attractiveness of Central and Eastern European countries, conducted by the Polish-German

Chamber of Industry and Commerce (AHK Poland) and 15 other German bilateral chambers in the region. Poland has held on to first place according to the opinion of more than 1,400 German investors, defending its leading position for the third time, that it first achieved in 2013. Poland scored 4.16 out of 6 points in this year's survey, while its closest competitors - the Czech Republic scored 4.00 points, and Estonia, 3.89 points. Slovakia, Slovenia, Latvia and Lithuania were not far behind. So far, Poland has attracted more than PLN 114 bln in German investments. Over 6,000 companies with German capital conduct their business in Poland, employing about 300,000 people. The capital commitment of German companies is particularly evident in industrial manufacturing, including but not limited to the automotive and chemical industries. Germany is also the largest supplier of goods to Poland and the main recipient of Polish exports.

We are very pleased to announce that 86 percent of companies with German capital which have invested in the CEE region would do so again. The highest percentage of positive responses to the question "Would you invest again in the country in which you've located your company?" was noted among foreign investors in Poland and Estonia (94 percent), followed by Lithuania (93 percent) and the Czech Republic (92 percent). German investors in Poland value it most because of its EU

membership, its employees' skills, qualifications, commitment and productivity, and for the quality of its academic education. On the other hand, the aspect that was most criticized by German investors in Poland was the complicated tax system and unsatisfactory efficiency of public administration.

You can read more about the advantages of investing in Poland, and about the detailed legal and economic conditions for doing business in the country on the Vistula River in the latest edition of *Investing in Poland*. I am convinced that a lot of the information contained therein, will confirm the AHK Poland research results cited here.



LOCATION, LOCATION, LOCATION



●●●●
JJ Singh
General Director
Indo-Polish Chamber
of Commerce
and Industry
(IPCCI)

Poland has emerged as one of the most attractive locations for foreign investment. International reports have highlighted the economic and political stability of

Poland, the well-educated and competent human capital and large domestic market. In times of global economic crisis Poland has strengthened its position, not only in the region of Central and Eastern Europe but also across the continent. Foreign investors are willingly investing their capital in Poland, treating it as a safe haven in times of economic instability. Tourists continue to be enchanted by Polish hospitality and friendliness, Poland's cultural heritage and the country's natural landscape. Poland's consumer market of 38.5 million is the sixth largest in Europe. The country's favorable location in the center of Europe, where the main routes of communication intersect, makes it possible to export goods to all the countries of Europe - over 500 million consumers.

Well-educated Polish economists, engineers, IT specialists and scientists have become highly sought-after and valued employees, finding employment in IT companies, R&D centers and scientific institutes. Every year, the number of graduates from Polish universities increases. Investments are becoming more oriented towards the intellectual potential of Polish employees. Poland is the only EU country to have avoided recession and the country's sustainable development has much to do with its solid economic and social foundations. In 2014, Polish GDP was worth \$548 bln while the per capita GDP (PPP) was \$24,882. It is important that, at a time when government debt is

a problem for many countries, the debt-to-GDP ratio in Poland remains at a moderate level of around 50 percent.

The assessment of the investment climate for foreign entrepreneurs in Poland is improving every year. All of these factors, along with the country's international safety and stability guaranteed by Poland's membership of NATO and the EU, make Poland a credible and important business partner for Indian investors.

This was discussed and presented in India during the India Central Europe Business Forum where Poland was a partner country and a strong business delegation of more than 20 companies were in attendance.

We have seen major Indian investment, namely Infosys, Wipro, HCL, WNS, UFLEX, Lumel, Arcelor Mittal and Indorama which is increasing its investments by expanding its plant in Poland. Furthermore, there are over 100 small and medium enterprises from India doing business in textiles, home furnishings, electronics and not to forget hospitality services. Poland has also been chosen as a destination for production of Bollywood movies. After four successful ventures they are continuing to increase their operations in Poland as it is possible to find many excellent production houses such as Film Polska in Kraków.

This clearly shows that Poland is a favored destination among the business community when making their first steps in Europe. This activity could be increased if a direct connection between Poland and India existed. This is something that our chamber has been pursuing for the last four years and with LOT having six Dreamliners and being a member of Star Alliance it should not be such a difficult task. The numbers show that, initially with a thrice weekly connection LOT could achieve appropriate client numbers with a good yield.

TRENDBOOK

P O L A N D

In our Trendbook section, we profile selected sectors that we predict will emerge in the coming years. The central location makes it a perfect location for logistic hubs and centers, Poles' incomes are getting bigger and they can afford more, the real estate sector is also booming with all residential, retail and office branches on the rise. With the Polish government increasing defense spending in the last year and adopting the multi-year, multi-billion army modernization plan, many military contracts are up for grabs, the most recent one concerns drones, but many more are in the pipeline. Poland's banking service is one of the most modern in Europe, for example contactless payments are the norm here, while in the rest of the EU, you are sometimes still asked to sign a receipt. The chemical sector is also relying heavily on innovations.

The automotive sector has seen some major investment in recent years and while some potential projects still do not come to fruition (see our story on the Jaguar plant on p.50), many more are anticipated. While coal still dominates the energy mix and will continue to do so in the future, other sources are becoming more prominent and the new regulations concerning prosumers will create new business possibilities and markets. Last, but not least is IT. For years, Polish engineers have been praised worldwide for their expert knowledge but they mostly worked for international concerns, often abroad. However, within the recent start-up culture they are choosing to stay in Poland and develop innovative products. They design and manufacture excellent 3D printers and drones, who knows, maybe soon your smartphone will be made in Poland?

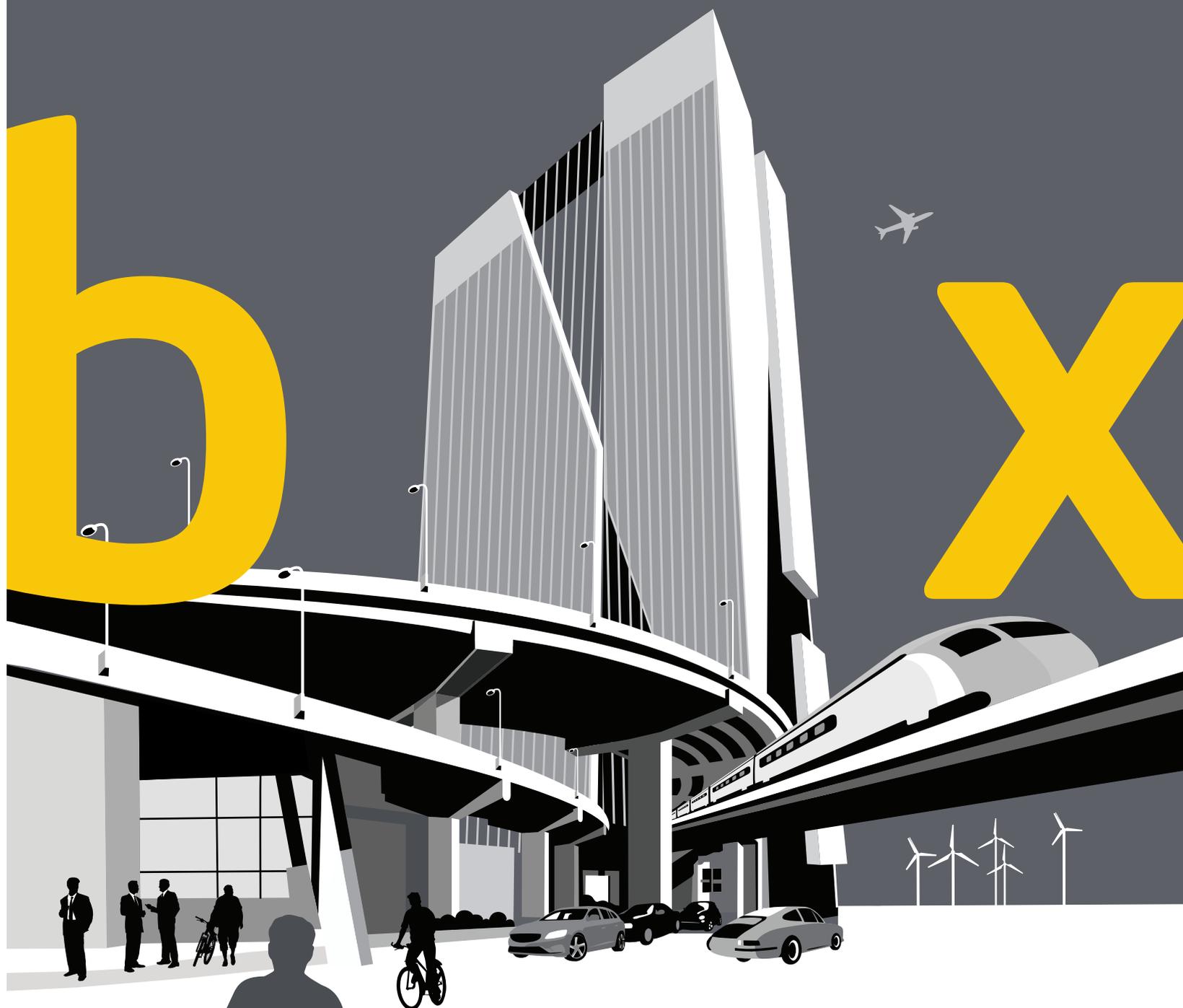


We're everywhere

Warsaw Business Journal's Observer brings readers the stories, companies, personalities and successes that are driving Poland forward and creating the Polish market.

budimex

sense of creating



Budimex has been operating for over 45 years. Currently, Budimex, as an infrastructure and service enterprise, focuses on the Polish market. As a general contractor, the company offers services in the infrastructure sector, including: roads, railway, airports, commercial buildings, energy, industry and ecology. Budimex is gradually increasing its involvement in the facility management (servicing real estate and infrastructure facilities) and waste management.

Since 1995, the company has been listed on the Warsaw Stock Exchange, and since 2011 it has been a part of the RESPECT index, which includes the most responsible listed companies. A strategic investor of Budimex is Ferrovial, a Spanish company with global presence. Budimex Group employs over 5,000 people and cooperates with 12,000 business partners annually.

OBSERVATION OF GLOBAL CHALLENGES – the key to innovation



●●●●
Marek Jagiela, Head of Sales Industrial Chemicals and Plastics Department, BASF Polska

Competitive advantage is ensured by access to cheap raw materials or innovation. The shale revolution in the US has changed the rules of the game. The European chemical industry has no choice. The remaining advantages of Europe are modern technologies and its research base. Europe should set new consumer trends and act as the leader for global changes.

Innovation forms an inherent part of BASF's strategy. It is key to follow global mega-trends and challenges: the expansion of cities, provision of food and water in addition to satisfying humanity's growing aspirations — all of that while maintaining respect for the planet's resources. The chemical industry can play a significant role: lighter plastics mean more economical and ecological cars. New generation insulation materials reduce energy usage in cities. Increasingly efficient plant protection products will aid in providing the nutritional requirements of the growing population. Examples are numerous and the opportunities for new ideas seems unlimited.

Legal regulations play an important role here. They are frequently perceived as a threat to the chemical industry, but they can also offer an opportunity for manufacturers of "green" products: tyres, plasticizers, catalysts, ecological de-icing agents, etc. Waste disposal laws remain a great untapped inspiration for introducing innovations. It is a chance for the development of biodegradable plastics or the utilisation of biogas. Another opportunity for the construction industry is energy-saving construction, also a result of imposed regulations.

Access to funds is not an issue. The crucial matter is employers changing their mentality and mustering up the courage to set high standards of quality which can provide the best stimulus for innovation in Polish and European companies.

There is no innovation without cooperation, the sharing of ideas and trust. BASF would not have been successful in the field of new inventions without an open dialogue, in particular with our customers.



The industry that has the power to innovate

In recent years, Polish chemical companies have increasingly relied upon innovation – with their spending on research and development, investments and seeking new projects continuously rising. Time is working in favor of Polish chemistry

BY SERGIUSZ PROKURAT





In 2014, there were 11,000 companies in the chemical industry in Poland. More than 70 percent of them were engaged in the processing of plastics and rubber. Nevertheless, the key players in the chemical industry in Poland remain companies with State Treasury input, especially those who are most noticeable on the market, i.e. Azoty Group, Ciech, Synthos, PCC Rokita.

The chemical industry is crucial for the Polish economy. Chemicals are Poland's second biggest export, after electronics and mechanical machinery. The chemical industry itself employs more than 250,000 people but it also has a huge impact on other sectors of the economy. It is estimated that 70 percent of products produced reach other sectors of the economy. One job in the chemical sector generates between two and eight jobs in other industries.

Nevertheless, 2014 was not a turning point for the Polish chemical industry. According to the CEO of the Polish Chamber of Chemical Industry, Tomasz Zieliński, Polish chemistry is on an uptrend: We are constantly transforming ourselves when it comes to investment systems, development plans, innovation and R&D. We strive to match modern standards set by Western Europe. Still, in most key areas in the chemical industry worse results have been recorded compared to the revenues made during the year before. In 2014, the revenues from the production of chemicals and chemical products amounted to PLN 54.47 bln, which was a poorer result compared to the previous year, when revenues reached PLN 55.82 bln. In relation to the most important products, i.e. basic chemicals, fertilizers, plastics and rubber, the value of sales stood at PLN 27.79 bln – a result which was 4.6 percent lower than in 2013. Additionally, the figures concerning the production of rubber and plastic products amounted to PLN 70.16 bln. In 2013, it was PLN 67.20 bln. Nevertheless, periods of prosperity and downturn in the chemical industry are of a cyclical nature and, among other

things, depend on the condition of the domestic market and the economic situation in the local construction sector. While 2013 was quite difficult in this respect, in 2014 the situation gradually began to improve.

On the other hand, although the data does not provide for excessive optimism, expenditure on investment and employment is definitely on the rise. Compared to 2013, we have observed growth in investment expenditure by 9 percent. In 2015, the amount allo-

LAST YEAR, EXPORTS OF PLASTICS PLASTIC PRODUCTS FROM POLAND AMOUNTED TO:

€7.407 bln

cated to investments will be even higher. Employment conditions in the chemical industry appear to be equally positive. In 2014, the amount of people employed in the chemical industry was more than 7,000 higher than at the end of 2013. Companies specializing in the production of chemicals and chemical products employ 70,000 people, while companies processing plastics and rubber hire 163,900 people. So, although the data is far from positive, the industry is undergoing a gradual transformation. According to Zieliński, after building a strategy comes the time for its implementation. Research and development is the key to success.

The chemical industry has a limited ability to save money on raw materials used for production (oil and gas), as prices are shaped by the market. Therefore, the key to increasing competitiveness is innovation. In 2013, the chemical industry recorded annual expenditure on innovation to the amount of PLN 565 mln, and when it comes to implementing innovations, this industry is above the national average. Thanks to the purchase of machinery, training, raising awareness and research and development it is possible to

We create chemistry that helps thirst love the sea.



By 2025 it is estimated that half of the world's population will lack access to safe drinking water. A sorry state of affairs considering that two thirds of our planet is covered by water. Which is where chemistry steps in. We have developed Sokalan® antiscalant which acts as a scale control dispersant. This means that the equipment that desalts the water can desalt longer, to ensure there is the maximum output of fresh water. When salt water can satisfy our thirst, it's because at BASF, we create chemistry.

To share our vision visit wecreatechemistry.com/water

 **BASF**
We create chemistry



“The chemical industry is crucial for the Polish economy. **Chemicals are Poland’s second biggest export**, after electronics and mechanical machinery.”



continually improve product quality. To achieve this, many companies in the chemical industry are developing their own laboratories (e.g. Synthos, Śnieżka) or promoting cooperation with research centers (e.g. Azoty). One of the driving forces could be money acquired through new EU directives. A soon-to-be sectoral program, INNOCHEM, worth a total of PLN 750 mln, will make it possible to obtain funding for innovative projects. The National Center for Research and Development, which has the authority to distribute the funds, gave the green light to the implementation of the first program of this type in history. INNOCHEM will include projects aimed, among others, at the production of basic chemical products (e.g. refined oil products, additives for fuels and mineral oils, fertilizers, large volume polymer plastics, specialty products). The initial projects under the program may be started by the end of the year. Industry representatives are relying on the fact that it will also contribute to strengthening cooperation between industry and science.

Among the factors that are not conducive to the industry is the EU policy which demands increased requirements for environmental protection. Thus, effectively making it difficult to compete with non-European entities. The industry is looking forward to the UN climate summit, which will take place from in Paris, when members will discuss the issue of a global climate agreement and determine the climate commitments of each country. As the Polish chemical industry depends on oil, expensive natural gas and coal, unfavorable arrangements may have long-term consequences for the health of the industry. At the same time, the EU is opening up to new markets through the preparation and negotiation of a free trade

agreement with the United States (TTIP). This process is in progress and, when completed, it will require taking protective measures to secure the Polish chemical industry in terms of its competitiveness on the Community market. This will take place in view of the existing risk of using anti-dumping mechanisms, which will hit those manufacturers who experience high production costs.

Another problem is that the Polish chemical industry records a negative balance in international trade. In 2014, the export of products manufactured by the Polish chemical industry reached €11.41 bln, while imports into Poland were worth €16.54 bln. This means that, taking into account the field of trading chemical products, the Polish economy recorded a deficit of €5.12 bln. Nevertheless, looking more closely at the structure of foreign trade concerning plastics and rubber, it is evident that the loss is caused by the replacement of materials and products made from such materials. Last year, exports of plastics and plastic products from Poland amounted to €7,40 bln, while imports were valued at €9,82 bln. This proves that although the Polish chemical industry competes with companies from Europe, there is still enough room for further improvement and innovation. It must be remembered that Polish companies invest not only in Poland but also in other countries - Zieliński says. For this reason, the globalization of the chemical market will keep accelerating. All signs indicate, however, that time is working in favor of Polish chemical industry?



REGIONAL STRENGTH



●●●●
Jeroen van der Toolen,
Managing Director
Central & Eastern
Europe Ghelamco

The Polish economy has proved to be one of the most resilient in Europe. It has not been susceptible to the recent global recession and GDP has remained positive. This is something Poland can

be really proud of. The Polish economy is doing much better than the Euro zone countries and the dynamics of growth are stronger. Year by year the country is catching up with more developed economies.

The Polish real estate sector has attracted the attention of the world's prime players, becoming one of Europe's most appealing investment markets. There are many stimulating factors, such as the stability of the Polish economy with GDP in the black for over 10 years. New companies are entering the market, creating new workplaces and contributing to the recovery of the labor market. Market sustainability, the strong economic performance of Poland and a developed real estate market has gained the trust of large investment funds from Europe and the US.

Warsaw, as the capital city of Poland, will always keep its leading position in the country. It is an economic and administrative center, and no regional city has the potential to dethrone Warsaw. Yet, regional cities with their unique competitive values, and developing office markets, complement Warsaw. Over the past few years, regional office stock has developed significantly. The value of Poland lies both in Warsaw as a main office market and in regional cities, which complement the capital.

Łódź is becoming one of the most interesting office locations, offering very good business opportunities. The city is located in the very center of the country, has great connections to the capital (both by highway and railway) and an independent airport. I also believe that Kraków and Wrocław, being large academic centers, will sustain high occupier demand.

There are several types of occupiers active on the Warsaw market. First of all – existing companies, which are developing their operations in Poland. Secondly, the new market players that enter Poland with a strong demand for large, modern office space, such as Citibank that leased 13,000 sqm in one of Ghelamco's buildings in Mokotów – T-Mobile Office Park or a new financial brand that we are signing an agreement with for 3,000 sqm. Thirdly – the administrative and governmental institutions that began to relocate their seats from older buildings into new, modern schemes. 2015 is expected to be a record year in terms of lease transactions both in Warsaw with a forecast of 700,000 sqm and in regional cities with more than 400,000 sqm office space to be occupied.

Warsaw will keep its position as a regional leader in this part of Europe. In comparison to other capitals, such as Prague and Budapest, Warsaw's market is, and will remain, the most dynamic and attractive for foreign investment. Rent levels, human resources, economic and political stability and its outstanding immunity to global turbulence make it one of the most attractive commercial locations. The growth of this sector is very tightly correlated with the development of infrastructure. The second metro line, planned modernization of railway connections and ring roads around the city will soon make it even more attractive.





Revival is just around the corner

With investment volumes dropping 40 percent on last year's results, one can't help but wonder if Poland still has what it takes to attract serious capital. Experts claim it does. They also say that new sources of money are looking in Poland's direction

BY BEATA SOCHA

Poland's real estate investment volume in the first half of the year could be described as disappointing: it fell by over 40 percent compared to H1 2014, according to data compiled by Colliers International. Market analysts are however, certain that full-year figures will turn out at least as good as last year's. According to Colliers, deals worth a total of €1.5 billion were at the due diligence stage at the end of June.

Those in the know point out that the lower volumes are the product of smaller lot sizes of this year's transactions: the market was dominated by transactions within the €50-100 million price range in H1 2015, accounting for 72 percent of the total volume. As a result, the average transaction value fell in H1 2015 to €40 million, down by a third compared to the corresponding period in 2014, according to DTZ. "The lower value of real estate investment deals compared to 2014 in the first half of the year is not, in my opinion, a signal of a slowdown. The number of transactions concluded between January and June is larger, however, their scale and value are lower," said Tomasz Trzósło, managing director of JLL Poland, head of Capital Markets, JLL Poland.

Market analysts also seem confident that volumes will rise in H2 2015, bringing it on par with the previous two years, both of which

"Investors have found comfort in strong tenants, long leases and high-quality assets."



saw over €3 billion worth of real estate change hands.

"We are launching a number of high profile, landmark assets for sale in the coming weeks. Demand and activity is there and the investment volumes will show that by the end of the year," assured James Chapman, partner, CE Capital Markets at Cushman & Wakefield.

Others concur. "We can expect a few much larger transactions in the second half of the year. One such example is the sale of the Riviera shopping center in Gdynia, finalized in late August and early September – thus far the biggest transaction across all real estate segments this year," said Trzósło. He admitted, however, that the supply of A-class office schemes in Warsaw, which always generate the highest transaction volumes, is limited.

Regional markets thrive

Office transactions represented the biggest share of all deals (€362 million and 45 percent of the entire deal volume, as per DTZ data) but notably it isn't Warsaw that has been attracting the most attention. "The overall volume of office investment transactions

outside Warsaw could potentially reach even €750 million in 2015, up 70 percent on last year," said Tomasz Puch, regional director, head of Office and Industrial Investment at JLL.

Regional office markets, mainly Kraków and Wrocław, but also Gdańsk, Łódź, Katowice and Poznań, are increasingly hot for investors. Two of the biggest office deals concluded lately were the sale of the Enterprise Park complex in Kraków, Green Horizon in Łódź. Many more are expected to close by the end of the year.

"The regional office markets are experiencing their strongest year ever for both leasing and investment activity. ... Investors have found comfort in strong tenants, long leases and high-quality assets in these cities and there is a constantly growing liquidity for best-in-class properties," said Chapman.

Warsaw is expected to see a comeback by the end of the year, though. "We are about to see a major uplift in activity to key Warsaw offices due to some new deals being introduced to the market," he added.

Retail and industrial

At €260 million, retail deals accounted for 32 percent of the entire volume. Some of the biggest transactions were the sale of the Sarni Stok shopping center in Bielsko-Biała, Focus Park in Rybnik and the Solaris Center in Opole.

"The retail market is undergoing a major resurgence with growing



demand for strong centers across the country. Some of the best opportunities are currently in catchments of 200,000 - 400,000 people where single shopping centers can absolutely dominate," explained Chapman.

Meanwhile, industrial assets, which were a hot zone in 2014, also failed to impress in H1 of the year. Warehouse deals totaled a meager €149 million in deals, corresponding to 19 percent of the total volume. Only three transactions closed in H1, two of which were generated in 2014. But, again, more deals are in the works. "We won't beat last year's record of €744 million in the warehouse sector. However, provided that all the ongoing transactions are closed on schedule by the end of the year, we should see a volume of €600 million or more, which will be another great result, comparable to that recorded in 2013," said Trzósło.

Chapman claims investor interest is there, but, similarly to the Warsaw office market, the product for sale has yet to arrive on the shelves. "There is still a huge amount of capital looking at the industrial sector. However, the quality of the available assets is generally not at the prime end. Most activity during H2 will involve older assets with the exception of a significant, single tenant long-lease opportunity. The latter will see record bidding but it is an anomaly within the context of the wider market," he explained. He added that we will see the return of new prime assets and portfolios in H1 2016 with the completion of new construction.

Still interested

Regardless of what may or may not be concluded this year, experts are also quite positive that investor interest in Polish real estate is not on the decline. According to "CEE Investor Survey" published by DTZ, Polish offices and retail are among two out of the top three segments which investors find the most attractive in the CEE region. In "Investor market update" DTZ analysts also claim that the non-prime sector is seeing increased investor activity.

Besides, why shouldn't managers of real estate funds be interested in the Polish property market, given that it remains one of the most liquid markets in Europe? In DTZ's latest liquidity ranking, Poland was the sixth most liquid market in Europe in 2014. Granted, it fell from the second position it had occupied in 2013. However, it was still the next best thing after the UK market for non-European capital. "Last year, Poland was Europe's second most liquid market when it comes to investors based outside our continent, whose share in the transaction volume amounted to 55 percent," said Craig Maguire, head of Capital Markets, DTZ.

"The Polish investment market continues to be dominated by global funds: these are American and Canadian funds, but also Asian and South African. German and British capital remains active as well," explained Trzósło.

Even though the sources of capital remain the same, the profile





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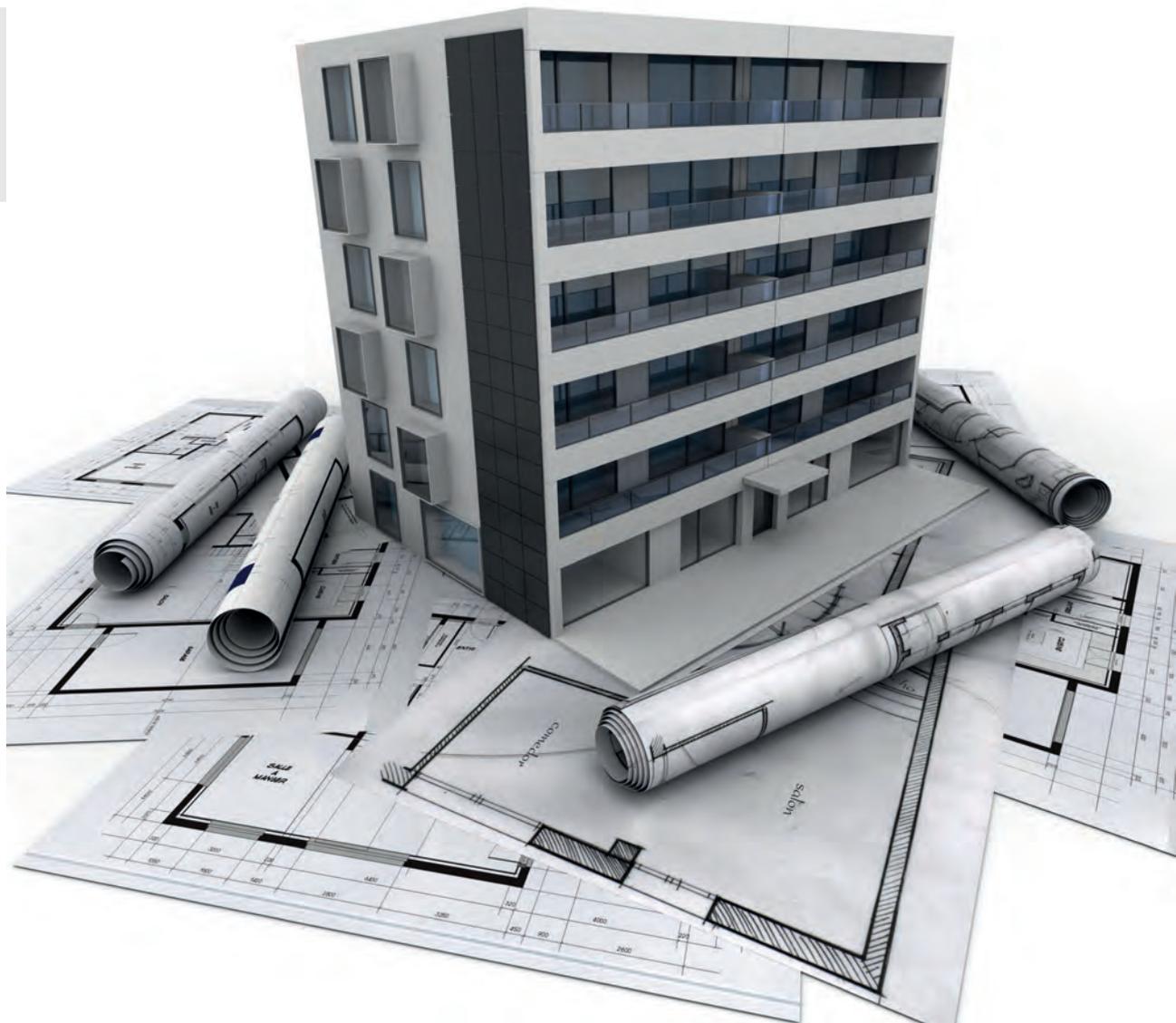
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of the investors is changing. “The global appetite has changed in 2015. It had been primarily US-based opportunistic capital but now we can see long-term investors looking to make Poland a strategic part of their investment portfolios. Such investors are able to pay higher prices for assets that offer long-term value,” said Chapman.

Where to next?

On the one hand, investors remain highly interested in Poland and value its liquidity and size, but on the other hand, the scarcity of available assets may have turned their gaze towards other CEE markets. Can other markets in the region outperform Poland in terms of investment volumes? The Czech Republic already has. With €1.2 billion in deals closed in H1 2015 it accounted for some 47 percent of the entire CEE investment volume, beating Poland by nearly €400 million. Hungary (with €280 million and 11 percent) and Romania (7.5 percent) were next in line.

“There are some very strong pull factors that are attracting investors to the Czech Republic, Slovakia, Hungary and Romania. Investors see good value in these markets with strong fundamentals. The Czech Republic has the highest GDP growth in Europe

at the moment, Hungary has had positive occupational stories and limited new supply,” said Chapman. He assured, however that Poland remains a priority for most money managers and that it shouldn’t fear competition from other CEE countries. On the contrary, any attraction towards CEE is good for Poland. “Overall, the effect is positive because many investors consider CEE as a region and it generates more interest and focus,” said Chapman.

Trzósło also added that Poland’s undeniable and inherent advantage is its size. “The scale of the market is very important – there is and always will be a concern in the case of smaller markets as to their liquidity and potentially limited ability to divest. There are no such concerns in the case of the Polish market,” he explained. One cannot forget however, that while being more secure, Poland is becoming increasingly expensive. “The expected and actual yields for the best office schemes in Warsaw are significantly lower than in Budapest and Bucharest,” he added.

The overall appeal of Poland therefore, continues to lie in a unique combination of being less mature than Western countries but more liquid than other CEE markets. Let’s hope it remains right there in the middle.

GLOBAL TECHNOLOGIES in local rendering



●●●●
Michał Czeredys,
President of the
Management Board,
ARCUS SA

Although the IT sector is saturated with global hardware and software suppliers, the adaptation of business solutions is often carried out by their local partners. The Arcus Group is one of them. Microsoft, Kyocera, Pitney

Bowes, Oracle, IBM, Cisco – these are just a few of the Arcus Group's partners. Although they are the leading global suppliers of printing devices, correspondence management equipment (inserters, address printers, envelope openers, folders), networking devices (switches, routers) or software (e.g. ERP systems, Unified Communication systems), they collaborate with local partners.

Why? The key aspect is their local expertise – both in terms of the business needs of users, often resulting from local laws (adaptations of finance/accounting or HR/payroll applications) and certain habits, such as preferred equipment models or software purchases. For example, Polish enterprises used to be skeptical about outsourcing printing and mostly opted for purchasing their own devices. However, companies offering vehicle leasing paved the way. Clients have recently become more prone to leasing equipment or outsourcing complex print services. Even public administration sector tend to use these straightforward and affordable solutions. This resulted in a total change of attitude, which allows us to implement projects that were not in demand even just a few years ago.

The software market, in Poland and elsewhere, is experiencing a major shift. Rather than using classic software (a major logistic challenge in large companies with hundreds or thousands of computers), cus-

tomers are increasingly turning to cloud solutions. The basic change is the development of payment methods: instead of purchasing an application license (often for very expensive specialized software), they pay monthly fees. The latter is more similar to telecommunication market solutions, where selected services are paid for monthly. The advantages are numerous: no initial investment, increased flexibility (it is easier to double the number of accounts in a cloud computing service than purchase a large number of licenses), and simple updates upon starting an application.

Is cloud computing becoming increasingly popular? Yes, although it has taken companies some time to realize the benefits – just as with vehicle or office equipment leasing. Individual users are much more confident using cloud services, since they search for easy-to-use tools and don't analyze the risks of external data storage.

Customers of Arcus Systemy Informatyczne, an Arcus Group company, are increasingly choosing cloud applications, such as Office 365, a special version of the popular office suite.

Proprietary tools developed by individual Arcus Group companies are very important in forging closer collaborations with global manufacturers. One of such tools is the Arcus Contact Center developed by Arcus Systemy Informatyczne, a customer service support system that allows efficient communication in organizations of various sizes. It works with Microsoft Skype for Business or Lync and with selected CRM applications. Other proprietary tools, such as Arcus InfoChat or Centrum Kontakt z Mieszkańcami improve local governments' work efficiency.

Arcus Kyocera MDS system controls the print process, in addition to cost-cutting. T-matic Systems offer TIMS (T-matic Management System), the most advanced tool for fleet monitoring on the Polish telematic market. DocuSoft offers Vario, a document management software.

Customers need state-of-the-art tools, tailored to their needs. Arcus primarily offers those that help improve efficiency and cut costs.





Can Poles make money on high-tech?

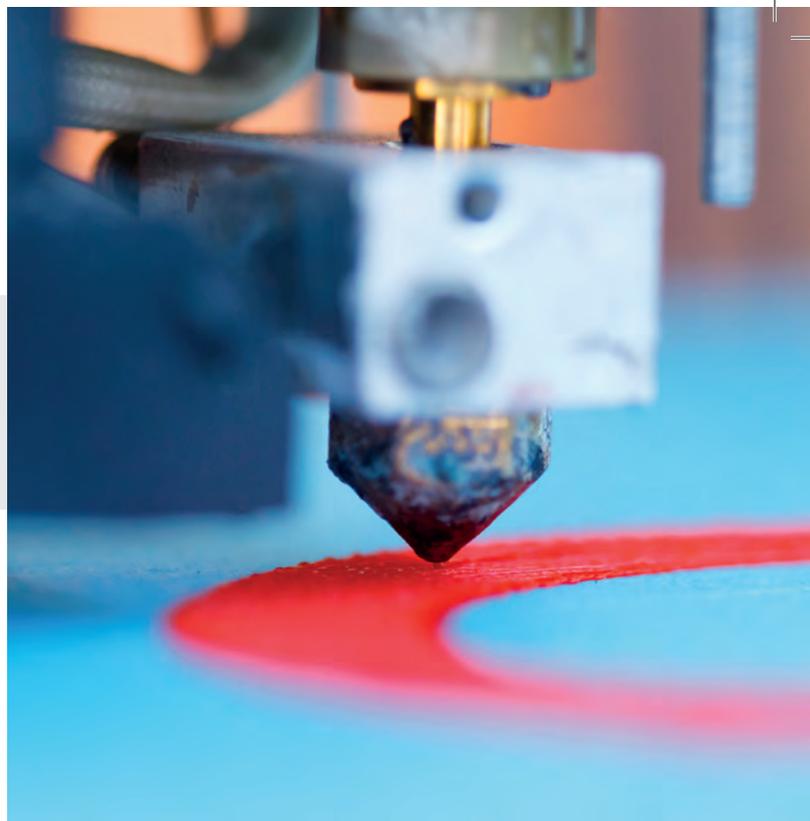
Poles have had major successes in some high-tech industries such as 3D printing and drone manufacturing. But despite their frequent brilliant ideas, they seem to lack marketing skills and often fail to take their business to the next level

BY BEATA SOCHA

After the fall of communism, Polish companies had a lot of catching up to do in most major fields of technology. In many areas, including energy generation, the technology applied by Polish producers is still decades behind its western competitors. However, Poles are considered to be an entrepreneurial nation and seem to have the knack for jumping on opportunities as soon as they arise. They also have strong IT skills at their disposal, which has helped them gain a cutting edge in some of the most technologically advanced industries. Two of the high-tech fields where Polish companies have a strong foothold are drones and 3D printers. "Last year, Polish manufacturers accounted for some 10 percent of 3D printers sold worldwide. Polish 3D printers are used by BMW, Audi, Stihl and Dell. They are available in 16 countries," said Agnieszka Zielińska, director at Financial Consulting and TMT expert at Deloitte. She also added that Polish producers are optimistic about maintaining their strong market position in the coming years. The outlook for the 3D printing industry looks quite promising. According to Deloitte, some 220,000 3D printers will be sold throughout 2015, for a total of \$1.6 billion. 3D printing will no longer be a privilege enjoyed by large institutions and blue chip companies. It is in fact becoming increasingly popular among consumers and small and medium-sized enterprises. By the end of 2017, some 70 percent of all 3D printers will be sold to private consumers. Still, these will be cheaper units with limited functionality. Large companies will still account for almost 90 percent of the total value of the market and as much as 95 percent of all 3D-printed items (99 percent in terms of value). "The barrier for individual consumers is cost. Home 3D printers currently cost some \$1,000 and can only print small objects with limited functionality. A kilogram of printing material costs \$50 on average," Deloitte experts said.

3D for everyone

Indeed, making 3D printing affordable is where Polish manufacturers have found their opportunity. The top two Polish producers of 3D printers, Zortrax and Poznań-based Omni3D, are already household names, with another contender, a start-up dubbed Pirx, recently joining the fray. The M200 printer, manufactured by the Olsztyn-based Zortrax, has recently topped the desktop device ranking published by 3DHubs.com. It was selected as the best device from 399 printers made by producers from all over the world. The firm mainly targets the SME segment of the market, particularly with its latest Inventure 3D printer. "Inventure stands out thanks to its price/quality ratio and its ease of use. It's our hope that Inventure's plug and print ability will allow more professionals to access and regularly use 3D printing technology," said Rafał Tomasiak, CEO of Zortrax. The company, founded in 2013, boasts 76 percent revenue growth quarter-on-quarter (PLN 12.5 million in revenue for 2014 and PLN 2.8 million in net



profits) and is preparing for an IPO in 2016. Its main Polish competitor, Omni3D, received international recognition after it sold its printer to Japanese Sharp. Last year, it became even more popular thanks to its AirEnergy 3D – a 3D-printed turbine the size of a big floor lamp capable of generating 300 watts of energy. The firm has recently signed a deal with Amazon worth \$100,000. "Most of the printers are purchased by architects. Creating an architectural model is a tedious and rather costly process. Another common use is prototyping in a variety of fields: packaging, mechanical parts or even some prototypes of trophies and statuettes," Omni3D said.

A budding industry

Apart from being a major player in 3D printing, Poland is also one of the leading producers of drones, alongside the US, Israel and France. Apart from being an established supplier of unmanned military equipment, Poles have also successfully penetrated the civilian drone market, with WB Electronics, Poland's largest private arms manufacturer, leading the charge. There is still a lot of ground to gain, as the market is expanding quite rapidly. In 2015, some 300,000 such devices will be sold for a total of \$200-400 million, according to Deloitte, putting the total number of civilian drones in use above the one million mark. "Some market estimates claim that drones will account for 10 percent of the aviation market within the next 10 years," Deloitte analysts said. They are already used in the film and entertainment industry, telecommunications as well as crime prevention. But will Poles take advantage of the opportunity? "I believe that Polish drone manufacturers have an edge, with a good tech education base and universities' commitment to developing technologies that can be used for the purposes of unmanned systems," Jakub Wróbel, a Deloitte TMT expert, told polska.pl, a portal run by the Foreign Affairs Ministry aimed at promoting Poland. "At this stage, Poland enjoys a strong position in drone-related research and development. It is highly likely that this will translate into a favorable market position for Polish producers," he added.

Are Poles innovative?

The string of successes of Polish firms in some of the most cutting-edge industries seems somewhat difficult to reconcile with the country's continuously low innovation rating: Poland



“Poland has managed to stay on top of the tech world’s most current trends and even help shape a few of them.”

was ranked 24th among the 28 EU member states in the recently published Innovation Union Scoreboard 2015. Still, Poland has seen consistent, albeit slow, progress in the European ranking over recent years. Back in 2013, it was still classified as a Modest Innovator (the bottom of the four groups of countries) along with Bulgaria, Latvia and Romania. In 2014, it moved into the Moderate Innovator group. This year, it managed to overtake Lithuania and gain slightly on Hungary and Slovakia. One of the reasons why Poland has managed to stay on top of the tech world’s most current trends and even help shape a few of them, could be that, unlike in many traditional industries like consumer electronics, there had been no technological gap. “Poland’s strong position in the 3D printing market stems from the fact that several Polish companies started working on that technology fairly early on and are thus well poised among the sector’s other manufacturers,” Wróbel explained.

Beware of the blue laser fiasco

A head-start is not everything. What comes after the original breakthrough and the initial hype is what really matters. Polish scientists had previ-

ously come up with several major inventions which revolutionized the tech world but in the end brought them little, save a modest Wikipedia entry and a footnote in science journals. Such was the example with blue laser technology, widely known these days as Blue-ray. It was in fact a team of Polish scientists, led by Sylwester Porowski, PhD, who developed the technology to create gallium nitride crystals with high structural quality and fewer than 100 defects per square centimeter, back in early 1990s. Later, Japanese scientist Shuji Nakamura used the Polish invention to improve his own technology and in the end it was Sony who brought it to market and made billions from it. Another major Polish breakthrough, graphene, may also be facing a similar fate. Pioneered by Russian-born scientists Andre Geim and Konstantin Novoselov, it was first made commercially viable by a Polish science team under the leadership of Włodzimierz Strupiński, PhD, from the Institute of Electronic Materials Technology. Polish scientists were the first to produce entire layers of graphene back in 2011. And recently, they came up with another major advancement that will allow for the mass production of the wondrous material. Thus far, it has only been produced in



small quantities, but the much quicker and cheaper method invented by Strupiński’s team will enable companies to produce large graphene sheets. The scientists have started cooperation with Seco/Warwick, a company specializing in heat processing equipment, which has already set up a reactor capable of churning out a 500 mm x 500 mm graphene sheet every four hours. However, even the leaders in the Polish graphene industry seem skeptical. “I would be cautious about creating the myth that Poland is a graphene powerhouse. Racing against world giants such as Samsung and Toshiba takes billions, and we don’t have the necessary funds in Poland,” said Zbigniew Mularzuk, CEO of NanoCarbon, a Polish graphene manufacturer, in an interview with biztok.pl. Still, not all hope is lost. Even though the Polish graphene industry is facing a “David vs. Goliath” rivalry with global firms, it will likely continue to be of value. “There is a risk that Poland will not make money on commercializing graphene that is made in Poland. But there is no way that our achievements will simply vanish. We cooper-

ate with the entire world, we are part of European program where we are the main supplier. Even if graphene doesn’t find applications in Poland, or they never come to fruition, we will continue to be a supplier of graphene or of graphene production technology,” said Strupiński.

Know how to sell

The most obvious conclusion that comes to mind after looking at Poland’s high-tech industry is that Poles know how to make things work, and they can even compete with global giants, at least technologically. What they often seem to lack is sales and marketing skills to turn their innovations into profit-making businesses. “Rarely does anybody talk about how badly we need marketing experts who know their way around technology and how to sell online. Creating a product in itself is becoming less and less of a problem,” Marcin Szeląg, a venture capitalist, wrote on tech.eu. Perhaps Poles should shift some of their focus from trying to make things better towards making money on those that are already good enough.

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Polish drones to be foreign or homegrown?

Poland wants to spend PLN billions to provide the Army with monitoring and combat drones. The domestic industry has an unrivaled opportunity to garner lucrative contracts in three out of four tenders. Yet, American, Israeli and Spanish companies may play a significant part in all of them

BY ALICJA CISZEWSKA

The Polish Ministry of Defense has earmarked the substantial amount of PLN 3 billion for the purchase of new unmanned aerial vehicles (UAVs), also known as drones. This will represent a three-fold expansion of the Polish Army fleet within four years. Currently, the Polish Army has some 100 airframes at its disposal. The procurement plan regarding the UAVs, which is an element of the armed forces modernization plan for the period between 2013 and 2022, assumes that more than 80 UAV sets, in a variety of types, are to be acquired. The Polish Army will purchase four systems comprising medium-altitude long-endurance (MALE, which would be capable of conducting long flights and carrying armaments), tactical, mini and micro (UAVs). The government stressed that the main task of the system will be Polish territorial protection, but requirements for the MALE UAVs include the possibility of installing satellite communications gear. The MoD will acquire 15 sets of UAVs, dubbed "Wizjer" (designed to be "the eyes" of battalion commanders) and 12 sets of "Orlik" short range UAVs (which will gather exploratory data for brigade staff) are to be procured, along with a training and logistics bundle. Further equipment may be delivered by 2027. The MoD will also order four sets of "Zefir" (Zephyr) units and 12 sets of "Gryf" (Griffin) combat drones.

Polish industry given a chance to shine

The procedure regarding the Wizjer and Orlik units is being carried out outside the regulations of public procurement law ("BP" procedure), due to the fact that the Polish MoD is eager to protect Polish national security interests. The ministry has decided that Polish producers will also deliver tactical medium range UAVs within the scope of the Griffin program. "The proceedings will be conducted in a competitive manner. The Armament Inspectorate will invite those Polish companies which belong to the group of high economic-defense priority," lieutenant colonel Jacek Sońta, the MON spokesman told the media in late August. When it comes to the Zefir program which relates to the purchase of MALE systems, the decision will be made later, Sońta added. So far, talks are inter-governmental. Currently, The Armament Inspectorate (IU) is negotiating with three entities who have met the technical requirements and made preliminary bidding offers regarding supplies for the short range tactical UAVs (Orlik) and mini UAVs (Wizjer). These entities

are: a consortium comprising: Polska Grupa Zbrojeniowa [Polish Defense Group], which is the leader of the group, along with Warsaw-based PIT-RADWAR, Bydgoszcz-based Wojskowe Zakłady Lotnicze Nr 2 [Military Aviation Works No.2], and the Warsaw-based Instytut Techniczny Wojsk Lotniczych [Air Force Technical Institute]. The other two in the running are Warsaw-based EADS PZL "Warszawa-Okęcie" and WB Electronics, Poland's largest private armament producer. The Ministry of Defense expects talks to be concluded by the end of October, the next step will be an invitation to submit final offers, making final offers and selecting a contractor. According to Małgorzata Ossoilińska, the inspectorate's spokeswoman, a contract is to be signed in the first quarter of 2016. Initially, the IU received five offers, but two entities, Zielonka-based Wojskowy Instytut Techniczny Uzbrojenia [Military Armament Technical Institute] and Zegrze-based Wojskowy Instytut Łączności [Military Institute of Communication] withdrew from the tender. In the case of the Griffin program, the deadline to submit offers was extended until October 5 at the request of PGZ who wanted to settle the conditions of their cooperation with their Israeli partner, Elbit. The agreement with a contractor is expected to be signed by the end of 2016.

Throughout the proceedings, the MoD will analyze communication algorithms, steering algorithms, the security systems of data transfer, and the quality of the data. Since the technical requirements for Orlik drones feature a range of some 100 kilometers and from 30 km to 40 km for Wizjer vehicles, they are "so basic that all of the machines will undoubtedly meet



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them,” Wilewski claimed. However, he stressed, the devil is in the details and the details determine the army’s expectations regarding the type of data gathered by the drones (such as video and image quality as well as the specifications of connection systems).

A rather unexpected marriage

PGZ informed that the E-310, designed with Polish company Eurotech will be its candidate for the Orlik program and the Orbiter IIB, which would be manufactured with Israel’s Aeronautics Defense Systems’ license will be one of the competitors in the tender for the Wizjer program. The Israeli partner declared, that the technology transfer assumes that the mini-UAV is going to be manufactured at the WZL No. 2 facility in Bydgoszcz, where the Center For Maintenance, Modernization and Design Management regarding the UAV Systems will also be established. It has to be noted, that Aeronauticus was supposed to deliver some UAVs, but it did not do so and consequently the Polish MoD terminated the deal in September 2012. Thus, presenting the Israeli company’s product as a candidate to secure the tender may be considered rather controversial. Nevertheless, PGZ claims that in the event that the consortium chooses the Orbiter, which has already been used by the Polish army, there should be no doubts related to its offer. General Waldemar Skrzypczak, the former deputy defense minister, strongly condemned PGZ for teaming up with a firm who had previously failed to uphold its commitments. “I am surprised that the Polish Defense Holding is risking losing credibility by cooperating with a company such as Aeronautics,” Skrzypczak told *Dziennik Gazeta Prawna* daily.

WB has a lot to gain

In July, WB Electronics signed a partnership agreement with UK Thales and announced that it will offer the WK450 Watchkeeper, designed by the British producer and used by the British Army, within the Griffin program. Under the agreement, Thales UK will be responsible for manufacturing the aircraft, system integration, flight management, engineering development and supply chain management, while WB Electronics will deliver the datalink, mission computer, encryption hardware and software, as well as C4ISR integration and some aerial reconnaissance and surveillance systems. Juliusz Sabak from *defence24.pl* web portal said that the British company is not only interested in teaming up with WB for this particular venture, it also wants to engage the Polish partner regarding other international contracts. Gliwice-based Flytronic, part of the WB Group, has already delivered 16 systems and 62 “FlyEye” UAVs to the Polish artillery and Special Forces, which have been used during missions in Afghanistan. “The WB Group, specifically Flytronic as

“If PGZ wins the tender for the Griffin system, up to 1000 people may be hired at production plants.”



one its members, will offer FlyEye and Manta systems. Nearly 100 sets of our FlyEye are already at the disposal of the MoD,” said Grzegorz Krupa, one of the company’s founders. Sobak claimed that Manta vehicles could also “meet the MoD’s requirements.”

On September 22, PGZ Wojskowe Zakłady Lotnicze Nr 2, PIT-Radwar, MESKO and Wojskowe Zakłady Elektroniczne signed an agreement establishing a consortium. A week earlier, the state-controlled company reached a deal with Elbit. If PGZ wins the tender for the Griffin system, with the Hermes 450 vehicles offered, up to 1000 people may be hired at production plants in Poland, Elbit claimed. The Israeli company declared that it will transfer technology to the Polish industry and the entire manufacturing process will be located in our country. Wilewski did not want to comment on Elbit’s plan, and the Ministry said that it does not comment on any intentions of defense companies. Sobak stressed that it is not the number of new jobs that matters but innovation.

Krzysztof Wilewski, a journalist at *Polska Zbrojna* pointed out that there is little knowledge concerning the offer by EADS PZL Okęcie, “the company decided to reveal that machines Acy 5 and Acy 150 will be manufactured in Poland with a foreign license, stressing that they will not be one of Airbus’ products.” In the case of Griffin drones, the company will also offer combat drones, called Atlante designed by Spanish EADS CASA.

Wilewski believed that EADS PZL, which has been delivering PZL 130 Orlik trainer and servicing CASA C295 aircrafts for the Polish Army has a lot to gain if it wins one of the tenders, as it may expand its portfolio of products dedicated to Poland’s air force. In the journalist’s opinion, the possible contract would also be important to the WB Group, which has been delivering FlyEye UAVs to the army. Wilewski stressed that, in the case of these types of drones, the company offers its own technology, and victory in the tender may boost its foreign expansion. “Every army asks if your country has purchased the equipment you are offering,” he explained. Sobak agreed on that. PGZ has the advantage of being a state-controlled entity, but Wilewski claimed that the tender for drones may not be among its high priority transactions due to the value and amount of other contracts it is able to obtain in the following months.

SHORT



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TOTAL SPENDING IN YEARS 2013-2022:

PLN 408.7 bln**Zephyr to be imported**

Zephyr and Griffin drones are to be used by the Polish Navy and its Coastal Missile Squadron with Kongsberg NSM missiles. Both of them will be armed with guided and non-guided missiles, weighing a few hundred kilograms. Orlik, Wizjer and Griffin units are being offered to the domestic Polish industry, however, regarding the Zephyr program, the Polish MoD has turned to government-to-government procedure, since "it is equipment of special importance," Czesław Mroczek, the deputy defense minister said. American General Atomics and Israeli Elbit and IAI have already approached the MoD. "So far, Washington has only approved the sale of this kind of equipment to the UK. The decision to export it to Poland is proof of the trust towards our country," deputy minister Mroczek said. Sobak said that General Atomics is likely to offer its MQ-9 Reaper, used by the American Forces. Elbit will offer the Hermes 900.

Mariusz Cielma, the chief editor at dziennikzbrojny.pl web portal claimed that the Polish industry is incapable of producing heavily armed drones, therefore foreign companies will complete the order. "Unmanned combat aerial vehicles are manufactured by only two countries: the United States and Israel," Janusz Walczak from the press office at the MoD told *Polska The Times*. He explained that

UAVS AND UCAVS TENDER VALUE:

PLN 3 bln

French and British producers benefit from the achievements of others, and in his opinion, the Polish industry should do the same. Wilewski asked if a new government established after parliamentary elections would include the Zephyr program into BP procedure, he said that "it may offer corrections in the modernization programs within law frameworks."

Taking everything into consideration, there are two serious players in the game. Israeli Elbit has promised to create a lot of jobs for Polish employees, yet experts have pointed out that its partner, PGZ may not be overly interested in the tender for UAVs. Furthermore, the co-operation of PGZ with another Israeli company, Aeronauticus seems quite controversial, due to the fact that it failed to deliver drones to the Polish Army a few years ago. Additionally, it must be noted that the WB Group has gained more experience and recorded greater success in the drone market than any of the companies included in PGZ, Sobak stressed. Obviously, the tenders are not necessarily there to be won by the same entity, but it seems to be a favorable choice for the Polish MoD, the WB Group appears to be a strong contender.

THE DEVELOPMENT OF DCT GDAŃSK – why customers choose Polish ports



●●●●
Marcin Kamola
Business
Development Manager
DCT Gdańsk S.A.
Deepwater Container
Terminal Gdansk

Poland has broad access to the sea and four large seaports, among which Gdańsk

is the leader in the handling of cargo, including containers. From the customers' point of view, some of the factors influencing the choice of a port include: habits, a port's location and infrastructure, overland access, and the friendliness of border crossing regulations and the effectiveness of enforcing regulations.

At present, DCT Gdańsk and the Port of Gdańsk are the leaders in the handling of containers for the Polish economy, although Hamburg used to handle most of them. The evidence of DCT Gdańsk's success is its being the largest operator of this type in Poland and in the Baltic area, as well as the fact of having attracted two large shipping alliances (2M – MSC, Maersk Line and G6 – HMM, APL, OOCL, Hapag-Lloyd, NYK, MOL,) which offer direct services from Asia to Gdańsk, using their largest ships.

However, a large group of customers are accustomed to having their cargo handled in Hamburg despite the fact that all obstacles in handling cargo at Polish ports (customs, taxes and infrastructure) have long been removed.

The construction of an ocean-shipping type container terminal outside of traditional routes was a serious business challenge both for the investor and the shipping companies, which had to remodel their

existing services to cover a new port. DCT Gdańsk offers many competitive advantages, including the deep-sea infrastructure (16.5-meter deep quay, the deepest in the Baltic area). The high service level allows for the handling of a large number of containers. As a result, shipping companies benefit from diverting from their traditional routes. Current challenges include sustaining this location advantage and developing handling potential. The solution is the construction of a new quay (T2). Its first phase will double the terminal's annual throughput capacity from 1.5 to 3 million TEU and will allow new ocean shipping services to be introduced to the Baltic Sea.

The better connectivity of a port to overland transport infrastructure, the larger supply base and cargo volumes. The Port of Gdańsk is currently very well connected to the rest of Poland through roads. The railway infrastructure is gradually improving – the line connecting the port with the main North-South lines is currently being upgraded. 35 percent of containers are shipped by rail, and the remaining volume by road.

The former position of Hamburg as the main port for Polish container shipping logistics was previously due to the better organization of border services. However, both border services and the relevant regulations have recently improved significantly in Poland. The advantages for customers include such issues as the short customs clearance time (max. 24h counted from the moment of receiving documents) and the payment of custom duties, taxes and excise taxes. As a result, Poland advanced from 46th to 41st place in the World Bank's Doing Business 2015 ranking in the trans-border commerce category, while maintaining its position or moving down in other categories.

Consequently, the Polish container shipping market is growing, and projects such as DCT Gdańsk are thriving.



DCT.GDANSK.SA
Deepwater Container Terminal Gdansk



Strong and getting stronger

Sentiment in the warehouse market continues to be highly optimistic. After great results two years in a row, who could have hoped that this year could do one better than 2014 and 2013?

BY BEATA SOCHA

When Amazon entered Poland in 2013 with three built-to-suit facilities of 100,000 sqm each, the market was in awe as it finally saw the highest warehouse demand levels since before the 2008 crisis. Experts mused whether such great demand results could possibly be repeated in the future. Then 2014 came and managed to improve on the previous year's results even without any spectacular one-off deals. After two exceedingly good years for the market, could 2015 turn out to be another record-breaker?

Over the first six months of the year, 1.17 million sqm of warehouse and industrial space was leased, with 781,000 sqm being new contracts, according to JLL's latest data. According to Colliers, demand for warehouse space was 21 percent higher than the volume of transactions concluded in the corresponding period of 2014. Experts remain quite confident that demand will continue to be strong throughout the rest of the year.

"Strong results in H1 as well as continued interest from tenants



“2015 has the chance of being another record-breaking year for the Polish market and exceeding 2014’s excellent performance.”

allows us to assume that 2015 has the chance of being another record-breaking year for the Polish market and exceeding 2014’s excellent performance,” said Tomasz Mika, head of the Industrial Poland department at JLL.

Green across the board

Developers, too, feel very positive about the future of the market. “The segment should see unwavering interest from tenants, developers and investors over the next few years,” said Magdalena Szulc, SEGRO Business Unit Director for Central Europe. “We expect slightly higher or comparable results to those from last year for the whole of 2015. Naturally, this will be contingent on many variables, including the general macroeconomic situation, problems

within the euro zone, as well as the geopolitical situation in Eastern Europe,” she added.

Indeed, vacancies have hit the lowest levels in ten years and have been single-digit across all the main markets. They stand between 1.7 percent in the Tri-City area and 9.5 percent in the Warsaw inner-city area, as per Colliers’ H1 data, and are expected to drop even further. “Taking into account the current market situation, we expect general vacancy rates to be below double digits over the next few quarters,” said JLL’s Mika.

Speculations galore

Given the promising demand and vacancy figures, developers have been building even more than in the year before. Between January





and June 2015, total warehouse stock increased by 437,000 sqm, 47 percent more than in H1 2014, according to JLL. Interestingly, nearly half of all that space was delivered in Poznań (207,000 sqm), with Warsaw suburbs coming in second, with a significantly lower result of 74,000 sqm.

Developers' optimism is further evidenced by the amount of space being developed speculatively – nearly a quarter of the entire pipeline is being built without a pre-lease. Analysts are far from alarmed, though. "Although we are recording growth in speculative projects,

which now account for 23 percent of the stock under construction, the market – driven by strong demand – should absorb that space relatively quickly," explained Mika.

Towards the end of last year, SEGRO went out on a limb and decided to build a facility in its Ożarów park that had only ten percent of its entire space covered by pre-leases. "Now, only 50 percent of the building remains vacant and it should be leased by the end of 2015. Such examples prove that you can be confident about finding tenants. Especially, since we haven't seen any weakening





of demand from the most active tenants in the warehouse market over the past few years, that is logistics operators, retail chains and the automotive industry,” Szulc concluded.

North, south and east

Another significant shift in the market is the increasing geographical diversification of warehouse development. “A few years ago, the share of the five major regions in net demand amounted to 80-90 percent, in H1 2015 it dropped to 74 percent,” said Jan Jakub Zombirt, associate director, Research and Consultancy at JLL. Even more space that is currently under construction is located outside the “big five” – an unprecedented 31 percent. “Locations that were previously viewed as peripheral, such as Kraków or Szczecin, as well as those whose first commercial industrial space has only been developed recently, such as Lublin or Rzeszów, have gradually grown in importance,” he added. The northern Tri-City, Poland’s number one transport hub, connecting sea transport with road and rail routes, is also becoming a hotspot for developers. “Apart from the main locations, that is Warsaw, Upper Silesia, Central Poland, Poznań and Wrocław, we also see potential in the Tri-City region due to its sea access and connection with the south of the country via the A1 highway,” said Szulc. “In the first quarter of the year, we completed the construction of a modern logistics center of some 27,000 sqm for Żabka

[a leading convenience store chain in Poland] within the SEGRO Logistics Park Gdańsk,” she added.

Industrial hubs

While northern locations are ideal for logistics operators due to their multi-modal transport opportunities, southern and eastern regions are increasingly favored by industrial occupants. The continually improving road infrastructure has resulted in new and exciting opportunities for industrial development in eastern Lublin and south-eastern Rzeszów.

“Lublin has emerged on the warehouse map, with new logistics parks located near the S12 ring road. Completion of the next stages of the A4 highway and expressways around Rzeszów is also set to have a positive impact on development in this region,” said Agata Zajac, associate director at the Industrial Poland department of JLL.

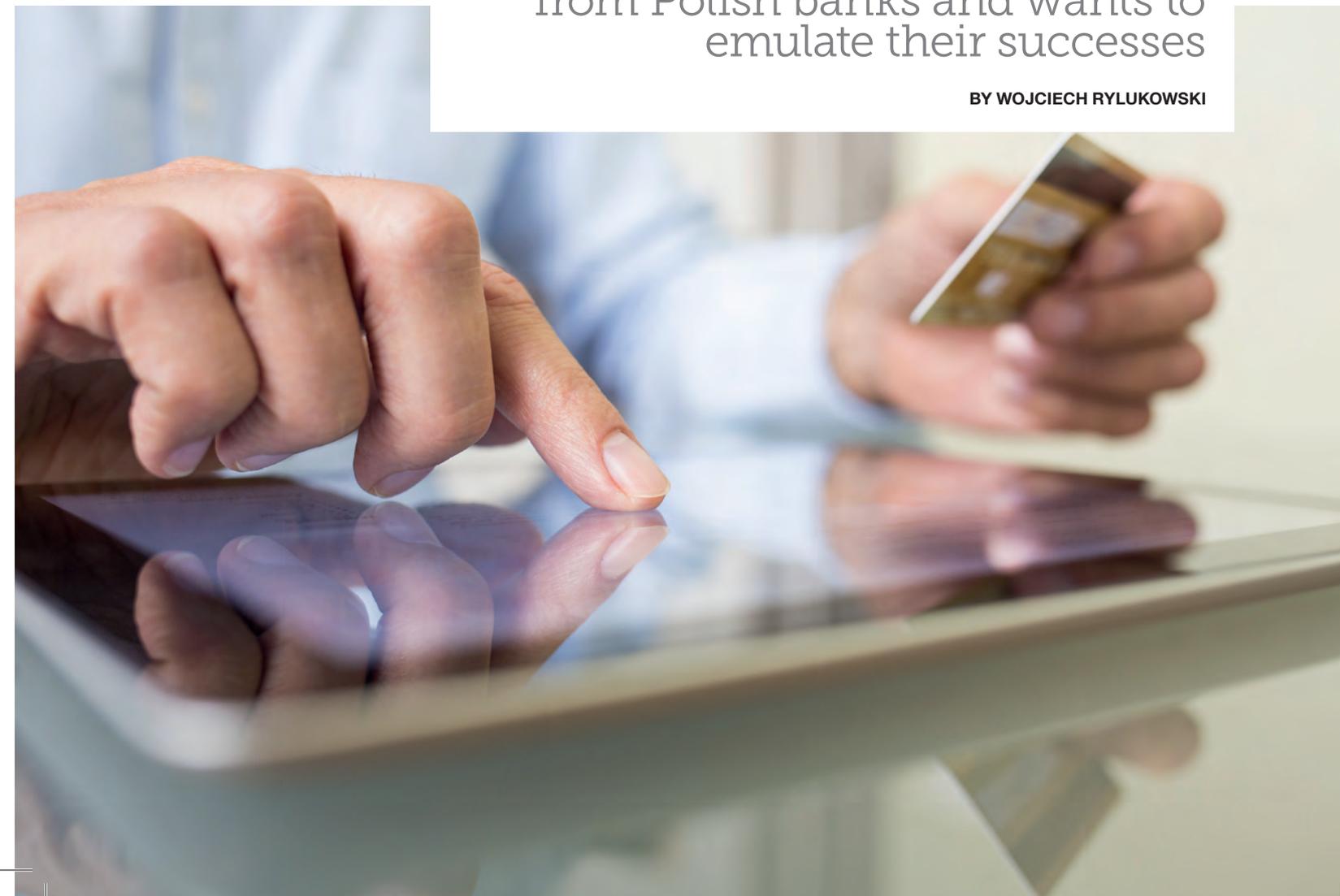
The country’s capital is also about to benefit from an improved road network. “A new exit road from Warsaw towards Katowice has been opened and is planned to be extended. This may be an additional stimulus for initiating new industrial projects in the south-western part of Warsaw,” Zajac added.

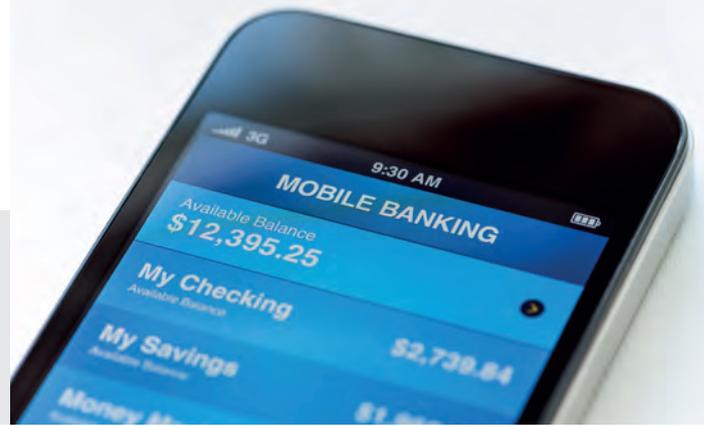
With strong figures and so much optimism in the market, one can’t help but wonder: could 2016 be even better for the warehouse industry?

Breaking the banking rules

The Polish banking sector is striving to triumph in the market with groundbreaking, internationally recognized innovations. The world is learning from Polish banks and wants to emulate their successes

BY WOJCIECH RYLUKOWSKI





Even though Poland is still struggling to break into the group of countries whose economies are considered innovative, its banking sector is one of the most cutting-edge in the world. Barely 25 years after the country had only two state-owned retail banks, no ATMs and few branches, Polish lenders are setting international standards in digital operations and are spearheading worldwide innovation. Alior Bank, mBank and Idea Bank, among others, are creating a new era in banking services, coming up with novelties that are later adopted by their peers in foreign markets.

Innovation establishes position

When Poland's first virtual bank was launched in 2000, there were few who actually believed it could pose a threat to major retail lenders, not to mention becoming a trendsetter. mBank offered services through various channels of communication, including the internet, fixed phone and mobile phone (back then through WAP), but had no "physical" branches. Fifteen years later, the bank, now owned by German Commerzbank, is operational in Slovakia and the Czech Republic, and is contemplating expanding into Austria and Hungary. In addition to forming joint ventures and licensing its technology to developing markets. Two years ago, its online service underwent a major overhaul and the effort has been internationally recognized. The bank won the Best of Show award at Finovate London 2013, one of the world's most important conferences on banking and technology. Having the internet in its blood, the lender has managed to capture the youth market, as 70 percent of its customers are under 40 and 30 percent of mobile application users are mBank customers, which is all the more surprising in that the bank's share in the market doesn't account for that much. Within barely fifteen years, the bank has grown to become the fourth biggest retail lender, a position it has earned by employing a disruptive strategy.

Mbank's story is not an isolated case. Idea Bank, a lender focused on micro and small sized enterprises, introduced Idea Cloud in 2013, an application that combines traditional internet banking with accountancy services. The system collects all the information on inflow, outflow or invoices of the user, monitors balances, payment dates and learns consumer activities. It can predict future cash flow and when there's a deficit on the account, the application proposes a loan or video call with a consultant. One year later, the lender was awarded with one of the most prestigious prizes in the world - the Disruptive Innovation of the Year at the global contest BAI - Finacle Global Banking Innovations Awards. International successes confirm what recent reports by market research company Forrester Research have asserted: that digital banking is what Poles do better than anyone else in Europe.

The backbone of success

Why has Poland become so successful in the field? Experts say that there are numerous reasons: the Polish market is still a fledgling system, economic growth is dynamic and institutions are stable. Mieczysław Groszek, deputy chair of the Polish Bank Association has identified a few factors that have helped in establishing Poland's position. Firstly, local managers were given a certain amount of leeway by foreign owners to achieve their ambitions. The second reason is the fact that local banks used the advantage of their backwardness that allowed them to leapfrog a few stages. "Checks, for example, have never gained popularity in Poland, because there was technology that allowed for non-cash settlements in a more user-friendly manner. Americans have very modern technology, but they will use more obsolete solutions if those devices don't earn their value. They are paying the price for being at the technological forefront some time ago," Groszek said. The third reason, according to him, is the fact that the Polish banking sector has achieved a sufficiently critical dimension. Huge profits were recorded thanks to technological upgrades, and the improvements brought in additional profits. Another factor stems from fierce competition: one innovator is very quickly followed by others. The dawdlers are pushed to introduced similar novelties so they are not left behind.





“Checks, have never gained popularity in Poland, because there was technology that allowed for non-cash settlements in a more user-friendly manner.”



Bartłomiej Wyszyński, a strategy director at Artegence, a digital agency that worked with mBank and Idea bank on their disruptive solutions, said the situation with banking is similar to that related to telecommunications. After the fall of communism, both sectors had to be created from scratch, which presented many opportunities. Experts responsible for the introduction of innovative solutions in telecommunications were offered contracts in the UK, because they had experience in something that was just about to be introduced over there. The same occurs now in banking, as Poles, who crafted new systems here, are eagerly employed by foreign lenders. “I remember that when we won the award for mBank at Finovate London, CEOs of various, foreign banks were approaching us, saying that Polish lenders need to become competitors in their domestic markets so that they could implement changes in

their systems. They needed an incentive to upgrade their obsolete solutions,” Wyszyński said.

Only in Poland

Apart from all these structural reasons, Poles just seem to have a drive for technological novelties and they quickly fall in love with new solutions. This is the case with contactless payments, in which Poland is a global leader in terms of the number of such cards issued and growth dynamic. Banks strive to tap into Poles' fondness for originality and race to offer new products and services.

Since Idea Bank targets entrepreneurs, it has launched Idea Hub, a branch that also serves as a shared working space. The co-working area offers Wi-Fi, office devices, free newspapers and coffee. Businesspeople can use a conference room or meet with a client in modern office surroundings. The solution is aimed at micro and small sized companies, which oftentimes suffer from a lack of their own facilities of this kind. As entrepreneurs are not the type of people whose biggest headache is what to do with free time, Idea Bank has decided to facilitate access to ATMs and offers its clients on demand cash deliveries. With the swipe of a finger on a smartphone, a customer is able to summon an ATM laden BMW i3. Four of these are out on Warsaw's streets, sparing customers the extra effort of a trip to a cash machine. It may sound like something invented for those too lazy to go to the nearest ATM, however, surveys suggest that many businessmen make nightly cash deposits. It is therefore a matter of safety, rather than comfort. Another interesting innovation originating in Poland is a debit card that

displays your account balance. Introduced by Getin Bank, the card requires two different PIN codes, the standard one to access your account at a cash machine, the other to activate the display. It may also be used as a token to validate your online banking transactions. Bank Millenium has offered the possibility of applying for a loan via an ATM. Instead of applying for credit at a branch or on-line, the lender's customers may proceed with the operation at a cash machine. Within minutes, the sum will become available in their bank account. What's more, several banks now offer the chance to send money by telephone or e-mail, while a few are experimenting with enabling money transfers via Facebook.

Trinkets or new quality of service?

One may argue that some of these are just transitory gadgets, designed by the marketing department to position the lender as innovative. Groszek partly agrees with this critique, saying that innovations are centered around payments and payment methods and not on core banking activities like calculating credit. He added that as the market becomes more and more saturated, gadgets will cease to be so well-received and what will really matter is the ease of functionality. However, it is not that these innovations are just trinkets. "Consider the money transferred to pensioners - if we didn't have modern electronic banking, the money would be withdrawn the next day. But a bank that serves 5 million retired Poles is able to entice clients to use its on-line banking features and thus convince them to keep the money in their account."

There are various banks and various strategies and indeed, some lenders just blindly follow fashion, Wyszynski said. But, in his opinion, innovations are economically justified. For example, Real Time Marketing (RTM) can boost sales by crafting an offer fitting the needs of a client. "Imagine a man who tries to pay for his grocer-

ies with his credit card towards the end of the month. The transaction is declined. The next week when he logs into his online account, there's a pre-approved overdraft offer with a message: With our current account loan, you will never run out of money at the end of the month," Wyszynski gave as an example. New solutions also decrease costs - expansive on-line platforms are so all-encapsulating that a customer can fully exploit the service. But he has to be taught how to use it, that's why banks harness learning tools such as the gamification of interface design. "Trust me, innovations make sense, they boost profits and make people's lives easier," Wyszynski assured.

What the future holds

In which direction will the Polish innovators head? Groszek claimed that tools such as Idea Cloud, which go beyond core banking services will play a more decisive role. In two years, the law will have changed and non-banking entities will be able to service payments and check credit history. Using their large client bases, banks would have to offer something extra, for example, services related to accountancy or legal advice. Banks are also expected to license their systems abroad. "There are several hundred banks in the world that want to catch up with Poland or Turkey. The whole world seems to be our area of expansion," said Wyszynski, as for him and his company the world is his oyster. Nevertheless, Groszek warned that innovation may be hindered by a tax on banking profits orchestrated by the main opposition party or by over-regulation of the sector by the financial watchdog KNF. But considering the large profits banks post each year and fierce competition between lenders, it isn't an exaggeration to say that we may expect new solutions which will make the digital banking experience even more friendly.





Poland's new renewables bill – who won?

With the new law on prosumers, Poles will be given ample incentives to start producing their own sustainable energy.

While green energy enthusiasts toast the changes, the coal industry and big energy producers are left grinding their teeth

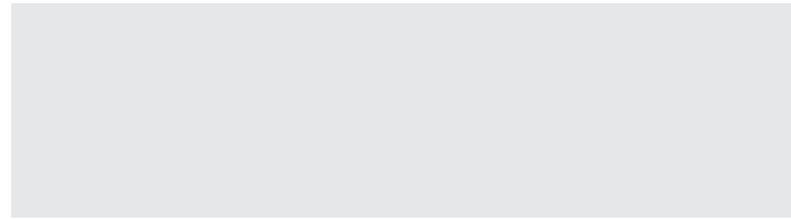
BY BEATA SOCHA



On February 20, the Sejm rejected the Senate's amendments to the renewable energy sources legislation by a slim majority of seven votes. It did so against the government's recommendations and above party divisions. Thus, a long-awaited bill regulating the Polish energy market finally took shape. Feed-in tariffs have been the most widely discussed aspect of the new law for energy producers (houses, businesses, farms, etc.), who both produce and consume energy from renewables, usually by installing wind turbines or photovoltaic cells. The new law guarantees the purchase of all green energy surpluses from small energy producers (with energy installations of up to 10 kW generating capacity). The producers will receive fixed feed-in tariffs of 210 percent of the average market price from the previous year. Tariffs will be guaranteed for 15 years starting in 2016. So who will gain the most from the new law and who has the most to lose thanks to its implementation?

Going green

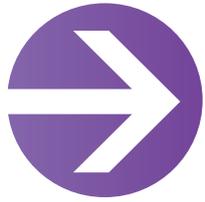
Green energy supporters have ample reasons to cheer. The new generous support system will likely encourage Poles to install more renewable energy micro-installations, curbing air pollution for example, a problem that has long been neglected and increasingly acute. According to a recent report (published just a few weeks before the vote), the level of air pollution in some of Poland's major cities exceeds EU norms more than tenfold. Poland is considered one of the dirtiest countries in Europe, largely due to increased automobile traffic and poor quality of furnace fuel used in private homes (an extreme example being old wooden railroad cross ties – a surplus of toxic



and carcinogenic substances sold en masse on Polish auction sites). Incentivizing people to invest in solar panels could at least partially solve the problem. But the energy industry is thoroughly unconvinced by green arguments. "The purpose of the law was to meet EU obligations in terms of renewable energy sources while keeping the costs borne by end-consumers as low as possible," read a recent statement by the Polish Electricity Association (PKEE), which unites all the major energy producers on the Polish market. In fact, Poland managed to negotiate significant leeway compared to other EU members as to the pace of going green: while the entire union is set to reach a level of 20 percent renewable energy by 2020, Poland has only to attain 15 percent. Now, despite the government's best intentions of going green "harmoniously" instead of in a sudden surge, the feed-in tariffs may put the coal industry in further jeopardy. "At a time of particular difficulty on the coal market and given the mining sector restructurization program, it is difficult to understand why an amendment that will make this situation dramatically worse is being implemented," the association said. The industry fears that the sudden expansion of the prosumer market will inevitably put conventional coal-powered plants at risk of bankruptcy. According to the PKEE, each gigawatt of renewable energy "costs" the industry some 500,000 metric tons of coal a year. The association fears "a sudden and uncontrollable increase in power from renewable energy micro installations" of up to 10 GW in the next few years. That would lead to "drastic reduction in demand for coal, causing a drop in its consumption by up to 5 million tons annually." The picture isn't particularly rosy to begin with. The price of coal earmarked for energy generation dropped by 15 percent between 2012 and 2014, while reserves have piled up and grown by more than 30 percent in 2014 alone. Last year, the industry sold 40.65 million tons of coal for energy generation in total, 13.1 percent less than in 2013.

Undue profits

However, the coal industry is not the only one suffering, as we are led to believe. The Ministry of Economy and the energy sector are convinced that the provision will incentivize production of renewable energy for profit, instead of personal use. "Small Polish energy producers with installations of up to 10 kW will receive excessive and undue benefits, creating a burden for other energy consumers," the PKEE said. It emphasized that only a handful of prosumers will see support while the rest of society will be forced to pay for it. The size of the group of potential prosumers is difficult to determine. Some estimates put it at 200,000-300,000 people. Contrarily, other experts, including Ewaryst Hille from the Institute for Sustainable



“Prices for **green energy** remain the biggest bone of contention.”

Development, believe that the new law may lead some 2-4 million Poles to become prosumers. One thing is certain, they are the ones who will gain the most from the new law. Meanwhile, the cost of expanding the energy grid to encompass large extra volumes of energy and the high feed-in tariffs will create additional costs for society as a whole, the PKEE claims.

Greed Energy

Unsurprisingly, Poles are as divided on the matter just as the government and parliament. There are those who praise the new law, claiming that, “We have finally shed this energy bound servitude and we are all finally equals,” as prosumer Adam Ulbrych said on radio TOK FM. There are also those

who call the new law “Greed Energy” and draw comparisons to the (in)famous rural social security system (KRUS), which exists in parallel with the regular social security system (ZUS), but is far cheaper and reserved for those who have some arable land in their possession. “In both cases, [the Polish People’s Party] makes us all cough up money for a privileged group,” a comment on a forum devoted to energy issues *wysokienapiecie.pl* read. Prices for green energy remain the biggest bone of contention: will the feed-in tariffs, set significantly above market price, push them up or will the growing popularity of micro installations force energy providers to compete? President of the Renewable Energy

Institute Grzegorz Wiśniewski admitted that prices for green energy could increase slightly over the short term. However, “by consuming and selling, energy prosumers will participate in the market game which will eventually lead to a decline in prices for green energy,” he told the Polish Press Agency. He also stressed that the current system promotes large and inefficient energy sources which also generate higher costs due to “poor network quality, high costs of connection to the power grid and energy losses in transmission. For the past 10 years, the system has shown major inefficiencies.”

A PV boom?

The new law will likely increase the market for micro

installations, predominantly photovoltaic cells. However, the energy industry seems bent on painting a gloomy picture. It claims the bulk of the installations will be imported from China, which is the world’s top supplier of cheap PV systems (it is home to five of the world’s ten largest manufacturers of PV panels). “The recent experience of other EU members, particularly Germany, where domestic producers of photovoltaic panels have lost out to their Chinese competitors, make these concerns fully justified,” the PKEE said. All is not lost, though. If not on price, Polish producers could easily compete on quality with their counterparts. Edyta Stanek from ML System, a





company specializing in research and implementation of innovations in photovoltaic panels, said that the standard efficiency of Chinese solar panels usually oscillates between 13 and 16 percent in the case of first generation modules. Meanwhile, the top-of-the-line models her firm offers can reach up to 23 percent. Apart from first and second generation panels (the latter being more aesthetically pleasing but less efficient), the company also continues to develop third generation panels, which

can even be used inside. "These panels can operate from as little as 2 lux of illuminance, while the first generation requires some 200 lux," Stanek explained. "The difference is enormous, particularly at our latitude," she added. Whether the new law actually triggers a green energy boom remains to be seen. The more Poles decide to become prosumers, the more influence they will exert on the energy market and the more say they will have in shaping the country's energy landscape.



Out of the automotive desert

Over the last 25 years, the automotive sector has become one of the most important industries for the Polish economy. Although largely FDI dependent, domestic companies are taking advantage of knowledge transfer and are beginning to dip their toes into the business

BY WOJCIECH RYLUKOWSKI

When the first Warszawa rolled off the assembly line in 1951, the FSO manufacturer's newsletter wrote that it is a "great victory over the dark forces of imperialism ... a great victory facilitated by the Genius of Our Era – Joseph Stalin". Two years earlier, Poland had been forced by the Soviet Union to withdraw from a contract agreement with Italy's Fiat for the production of the 1100 model. As a reward, Stalin handed over a license to produce a car based on the obsolete Soviet Pobieda. The Warszawa was the first car made in Poland after the second World War, but it was the Polski Fiat 125p, dubbed maluch (the small one) that "motorized" Poland in the 1970s. This small vehicle, manufactured on license from the Italian company, served for most Poles as a family car, in which up to four people would go on holiday squeezed in between their baggage.

Pillar of the Polish economy

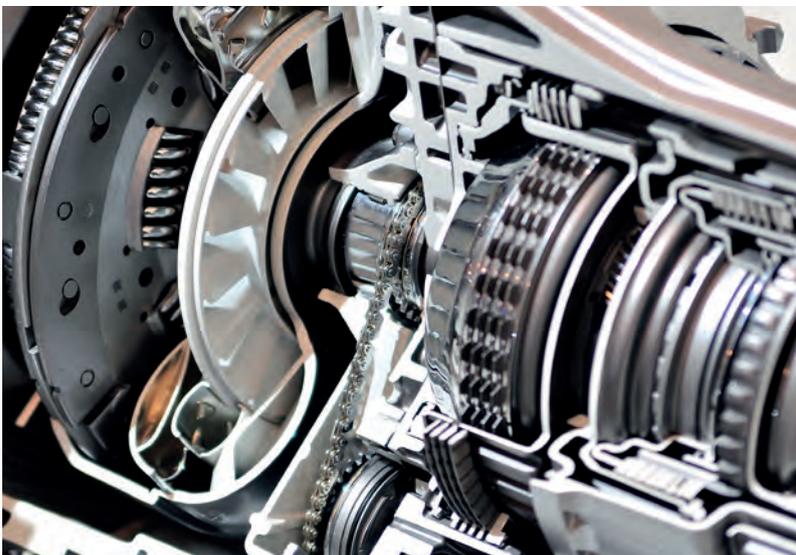
Dependency on foreign licenses or investment has remained a hallmark of Poland's automotive sector. After the fall of communism, the industry became integrated into European production networks and received more than \$10 billion of foreign investment in the years 1990-2005. The inflow of foreign capital was stable until 2008, but in subsequent years, due to the global financial crisis it began to be more volatile and twice resulted in negative annual net returns. Despite decreased output and employment in recent years and lower total FDI stock in 2013 than in the previous year, amounting to €7.2 million, the industry remains one of the most important for the Polish economy in terms of employment, production value, and share of exports. The Central Statistical Office (GUS) said that there were

407,200 people employed in this part of the economy in 2013, 40 percent of which were in manufacturing, which accounts for 6.7 percent of workplaces in the Polish industry. Only the food sector and metal equipment manufacturing hire more people. Since Poland's automotive sector is heavily export-oriented, its condition is dependent on the situation on the Western markets, which was visible in the post-2008 depression. Luckily, with the recovery of the European economy, the sector showed signs of revival. Sales grew by 5.1 percent y/y in 2014 and amounted to PLN 113.2 billion, while exports of automotive products increased by 3 percent y/y totaling €25.3 billion, according to the Automotive Industry Yearbook 2015 issued by consultancy KPMG and the Polish Automotive Industry Association. However, despite the business being vital to its economy, Poland ranks only third from CEE countries in terms of output. With 473,000 passenger cars and 120,900 commercial vehicles produced in 2014. Poland is outranked by the Czech Republic (1.245 million in total) and Slovakia (993,000 passenger cars solely).

Dariusz Balcerzyk, an expert from market researcher Samar, said that gone are the times when we were the leader in the region. In his opinion, the situation is caused by the fact that there hasn't been a long-term automotive sector development plan outlined by any government. Poland has recently painfully realized that it is not the region's biggest player and first choice country for foreign investors. Although Minister of the Economy Janusz Piechociński announced in July that "[Poland] was in talks with a partner from the automotive sector regarding a £1.7 billion car manufacturing plant," Jaguar Land Rover "after robust analysis", decided to locate its factory in Slovakia. The company has never revealed why it chose our Southern neighbor, but rumors were that its demands regarding the amount of state aid were exaggerated. Even though we don't know any details as negotiations were secret, Balcerzyk points out that Slovakia has better road infrastructure, it has adopted laws that allow for the quick resettlement of people and last, but not least, it was the Prime Minister of Slovakia, not the minister of the economy who announced the decision. It symbolizes how important the investment was for them. Whatever the cause, Poland lost a project worth £1 billion, which was to create around 6,000 jobs.

Three major producers

This is not say that Poland is not an attractive destination for foreign investors. There are currently three major car manufacturers in the country: Fiat, Volkswagen and General Motors and all of them have launched production of new models at their Polish plants or have announced the construction of new factories in recent months.



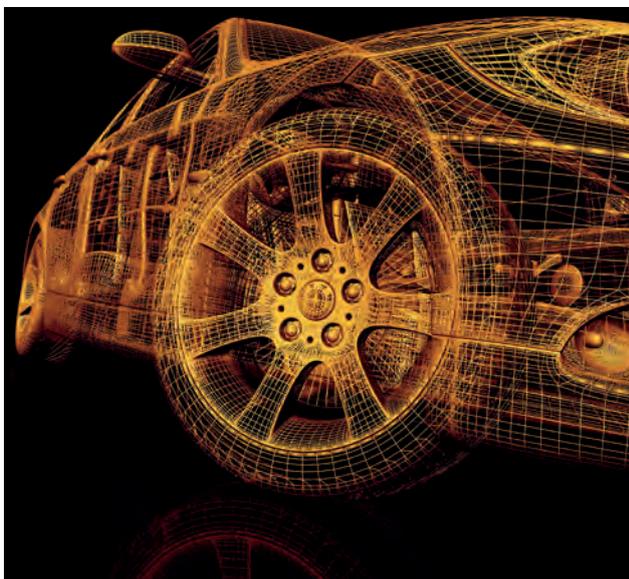
“The concept of attracting FDIs is to create workplaces, transfer knowledge



to domestic companies and boost the size and scale of operations of local suppliers.”

Since 2014, the German producer has been involved in one of the biggest greenfield automotive investments in Europe in the 21st century, a new factory in Września. The value of the project stands at €800 million. The new plant, which will produce a light commercial vehicle, the VW Crafter, will be finished in 2016 and upon its completion will employ some 3,000 people. As the investment has been recognized as a project vital to the economy, it has received PLN 62.5 million in public aid. The state expects that the venture will result in an increase of orders from suppliers, create four to seven jobs at cooperators for each new job created at the plant and will entice new investment projects from company's sub-suppliers. Volkswagen, the second biggest car manufacturer in Poland produced 175,500 cars in 2014 and the company wants to maintain those figures in 2015. Since the Poznań plant is the company's sole factory which assembles the Caddy model, as much as 89 percent of this year's production will be the third and fourth generation of the car. The remaining 11 percent is the T5 model.

In July 2015 the largest car producer in Poland, Fiat Auto Poland, launched production of a new model of the Fiat 500. Last year, the corporation made 314,000 vehicles in total, 6 percent more than in 2013. It was the first increase recorded in five years, as Fiat had moved production of the Panda model to Italy due to political pressures. Sergio Marchionne, head of Fiat, said then that the decision made no economic sense, but constituted a repayment of debt,



which the company owes to Italy. Recently, however, rumors have emerged that the company will return production of the car to Poland. As of now, no decisions have been made. The other two car models manufactured at the plant are the Lancia Ypsilon and Ford Ka.

Finally, General Motors, the third biggest of Poland's car manufacturer's, started production of the new, fifth generation of the Astra model in September 2015. The company hopes to produce 170,000 vehicles this year and sustain the annual sales volume next year. The arrangements for the launch of production took two years and cost around €150 million. The company, which has been present in Poland since 1994 and had an 18.9 percent share in the market in 2013, currently employs some 3,900 people in Poland. Apart from those three major manufacturers, Poland is home to notable bus producers, including MAN, Volvo and Polish Solaris. In 2014, they made 4,117 busses with GVWR of over eight tons.

Network of Suppliers

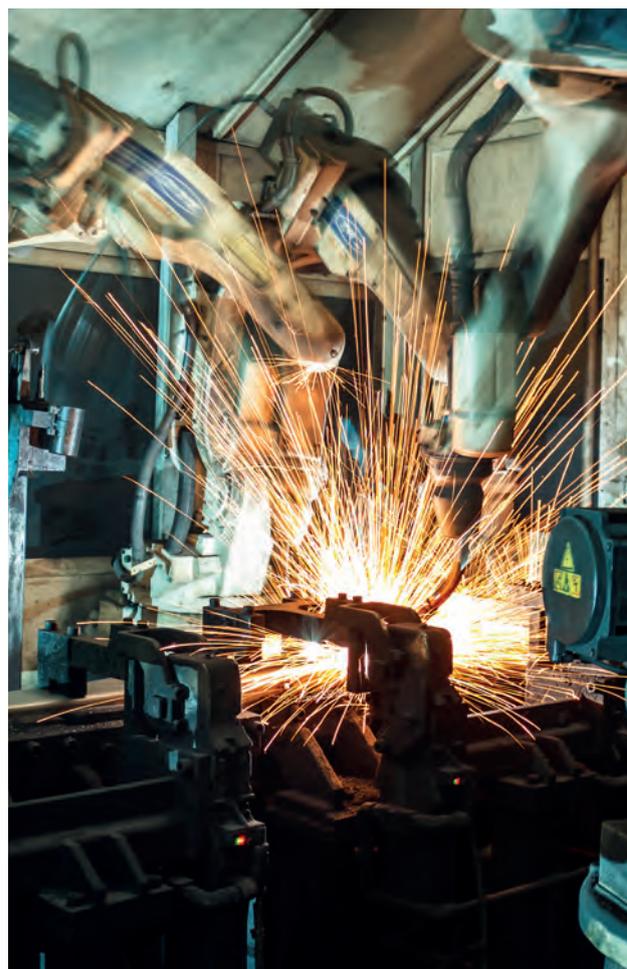
The second branch of the Polish automotive sector is a network of more than 1,300 automotive parts suppliers. Around 80 percent of auto parts are delivered by them and only 20 percent is made by car manufacturers themselves. The estimated value of this production was around \$60 billion in 2013, and half of it was exported. Although the biggest suppliers are foreign owned, including TRW Steering Systems, GNK Driveline, Brembo and Gates, domestic companies are also present. Lumag, Asmet and GG Profits are notable examples. Although Poland is the region's leader in terms of the value of trade and repair, one has to bear in mind that “the scale of operation of these companies is incomparably lower than that of car manufacturers. It is therefore easier for them to move their production elsewhere,” Balcerzyk reminded.

The concept of attracting FDIs is to create workplaces, transfer knowledge to domestic companies and boost the size

and scale of operations of local suppliers. In 2009, research conducted by Bolesław Domański and Krzysztof Gwosdz on knowledge transfer between foreign affiliates and Polish domestic companies confirms that foreign owned enterprises with a high level of autonomy related to picking suppliers tend to transfer knowledge to local companies and this knowledge is likely to improve the performance of domestic suppliers. Since the inception of inflow of automotive FDI, local Polish producers have increased significantly in terms of quality, productivity and technology. However, the scale of the non-productive functions are still very limited in relation to the scale of production. Polish producers are underrepresented as direct suppliers, because they lack the competence to design and develop products by themselves as it involves costly human and capital investment. Similarly, R&D activities in Central Europe are usually routine and more advanced research is undertaken in the company's native country. According to Balcerzyk, the three major car manufacturers have significantly developed their technological complexity and improved access to their knowledge. "Of course, this is still not the level that we dream about, but we need to remember that twenty years ago Poland was an automotive desert. What's important is that we don't stand still, but we must keep developing along with the rest of the world," he said.

Growth prospects

Further development of the sector is the responsibility of the government, which should develop a comprehensive strategy on how to expand it, particularly in the R&D sector. The state also ought to make an effort to boost sales of new cars as only around 300,000 of them find new owners each year. The market potential, however, is bigger as an additional 700,000 used cars are sold annually. According to Balcerzyk, the government should make an effort to reverse the proportions by offering some incentives. Considering that the majority (more than 70 percent) of new cars are procured by companies, it would be reasonable to introduce full VAT tax deduction. As firms usually buy their cars from a Polish dealer and sell them after three or four years, an increase in reliable cars from a known source would supply the secondary market, thus reducing used cars imported from the West.



Even though Europe is suffering from the overproduction of cars, it could be a chance for Poland, as investors may want to cut costs and relocate production to low-cost countries. Having a skilled and relatively cheap workforce, good location and institutional stability, Poland is an attractive market for them. The automotive sector generates lots of jobs and improves technical skills, hence the benefits are mutual. With the state's input and a bit of luck, the industry may become a major boost for the economy.

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LOST OPPORTUNITY?

Jaguar production plant

British carmaker Jaguar Land Rover (JLR), owned by Indian Tata Motors, has elected to build a new vehicle factory in Slovakia, not in Poland. It will be the company's first European production plant outside the UK.

JLR has signed a letter of intent with the Slovakian government to build the new plant worth £1 billion, which corresponds to roughly PLN 5.9 billion, in the fourth-largest Slovakian city of Nitra with a production capacity of 300,000 cars per year.

Henry Foy, a correspondent at *The Financial Times* commented that the news is "a blow for Poland." The decision came as a surprise considering the fact that, according to earlier reports, Poland offered 'huge' incentives to the Tata Motors-owned luxury carmaker and was apparently leading the race to land the manufacturing site. Evidently, Slovakia offered much more. By the end of June, when the media reported that Poland and Slo-

ESTIMATED VALUE OF THE INVESTMENT:

PLN 5.9 bln

POSSIBLE EMPLOYMENT:

6,000

vakia had been shortlisted to build a new Jaguar factory, the Slovakian government reformed laws which would simplify the procedure of land expropriation in order to carry out strategic investment projects.

Janusz Piechociński, the Minister of the Economy, commented on the news that "we understand that according to the Slovakian government's calculations, paying a few times more directly from the budget for one job was viable. That is more than we could afford in terms of Polish economic and social rationality." According to *Puls Biznesu* daily, the carmaker demanded PLN 350 million in public

aid and access to investment sites as soon as September. Poland was unable to resettle inhabitants in such a short period of time.

"It would be nice to have a huge Jaguar production plant in Poland, but not at any cost. I am happy that common sense has won," Sławomir Majman, the president of PALLIZ commented, adding that the displacement of residents would not be accepted by the Polish public.

The Silesian media reported previously that the project could have been carried out in Jawor, where a 460 ha Lower Silesia Economic Activity Zone (Dolnośląska Strefa Aktywności Gospodarczej) is being established. It was speculated that the factory would hire 6,000 employees.

The new plant, which is subject to a final feasibility study, will be the company's first in eastern Europe, where many of its luxury rivals, such as Porsche, already operate. It will likely begin production in 2018.

The true reasons for choosing Slovakia over Poland will never be known. Some experts have criticized Piechociński for his unprofessional statements presented far too early, on the other hand, according to the minister, Jaguar demanded too much from the Polish government. Undoubtedly, Poland has lost a huge opportunity to create a few thousand jobs. Additionally, if the investment had been carried out, our country would have been considered as a potential assembly plant for foreign automotive companies.



WE HAVE AN EYE ON: The Lublin Coal Project



A few months ago, PD Co, owned by Australian Prairie Mining Limited launched arrangements to construct a modern mine in the neighborhood of the Bogdanka plant (Lubelskie voivodship). PD Co is to extract 6 million metric tons of coal, half of it would account for coking coal and the other half for energetic coal. The value of the project is estimated to be PLN 2.5 billion, so far, the company has invested PLN 43 million. The Australian investor expects to obtain an exploration license within months. Thus, construction could begin in 2018. PD Co is planning to employ up to 2,000 people.

"Annually, around 200 million tons of hard coal is imported into the European Union, even from Australia and Columbia. In my opinion, Poland could also make money on it," said Janusz Jakimowicz, CEO at PD Co. He added that the company has found semi-coking coal within the exploration area, and confirmed a deposit of high energy coal, which is "easy to sell in the EU."

Benjamin Stoikovich, CEO of Prairie Mining Limited, when asked by WBJ why the company has decided to invest in Polish mining, said that "although at the moment, the entire coal industry is suffering from low coal prices, we mustn't generalize. There are domestic mining companies that fare better and those that are more troubled. What has proved to be the difference between them are factors such as geological conditions, production costs and the availability of capital to modernize mines." The investor stressed that thanks to these "favorable conditions" Bogdanka has previously achieved world record production rates and is currently the lowest cost hard-coal mine operating in Europe.

The Australian company has managed to acquire a strategic investor for the development of the project. In line with the agreement, the CD Capital private equity fund will invest up to AUD 83 million, which translates to roughly PLN 232 million. Moreover, on September 4, Prairie Mining Limited debuted on the Warsaw bourse, becoming the first ever Australian company listed on the WSE, thus the project may obtain some funds from the market. Experts do not consider PD Co as a competitor to LW Bogdanka. "It is possible that, by applying new technology, PD Co will



extract coal more economically than Bogdanka. Yet, the production output volume will not be high enough to influence the domestic coal market," Marcin Gątarz, an analyst at Pekao IB told Rzeczpospolita.

Foreign entities are generally not eager to invest in Polish mining, and even domestic blue-chip firms are wary about supporting some troubled mines. In addition, the hiring of 2,000 people could be crucial for the voivodship which records one of the highest unemployment rates in the country. Hence, the project is definitely worth monitoring.

ESTIMATED VALUE OF THE INVESTMENT:

PLN 2.5 bln

POSSIBLE EMPLOYMENT:

2,000



Voivodships

A voivodship is the highest-level administrative subdivision in Poland. Reforms enacted in 1999, carved out 16 new voivodships, which replaced the much smaller 49 that had been in place since 1975.

The current units range in area from under 10,000 square kilometers (Opolskie voivodship) to over 35,000 square kilometers (Mazowieckie voivodship) and in population from one million (Opolskie voivodship) to over five million (Mazowieckie voivodship).

Poland's voivodships vary when it comes to their level of development, wages and economic potential. The western side of Poland is better-developed and wealthier and is often referred to as "Poland A," while the poorer eastern regions are referred to as "Poland B."

Both sides have their advantages: the western regions have a more developed infrastructure and more affluent citizens, while the eastern regions offer low-cost labor and often more generous investment incentives than the western voivodships.

Investing in Poland's eastern regions affords investors direct access to foreign markets located to the country's east such as Ukraine and Russia, while investing in the western regions offers access to both the Czech Republic and Germany, Poland's largest trading partner and Europe's strongest economy.

Administrative authority at voivodship level is shared between a centrally-appointed governor, called a voivode; an elected regional voivodship council, called "sejmik;" and an executive chosen by that assembly. The leader of the sejmik is the voivodship marshal. Voivodships are further divided into powiats (counties) and gminas (municipalities).

This section provides an overview of the nation's voivodships and most important cities. Presented within are facts, statistics and descriptions that will help you learn more about regional strengths and weaknesses.

Every effort has been made to obtain the most current information available at the time of publishing. However, it should be noted that because of upcoming parliamentary elections (held on October 25, 2015) some of the names might change as many local government representatives are running for a seat in the Sejm and Senat. Moreover, according to the Polish constitution, voivodes are named by the Prime Minister, so depending on the elections results, the voivodes names will probably change by the time you read this.



Kujawsko-Pomorskie

VOIVODSHIP



ADMINISTRATION



Voivode: Ewa Mes



Marshall: Piotr Calbecki

KEY CONTACTS

The Kujawsko-Pomorskie Investor Assistance-Centre

coi.kujawsko-pomorskie.pl
Plac Teatralny 2
87-100 Toruń
coi@kujawsko-pomorskie.pl

HIGHER EDUCATION



NUMBER OF INSTITUTIONS

21

MAJOR UNIVERSITIES

Kazimierz Wielki University
Nicolaus Copernicus University
University of Technology and Life Science

NUMBER OF STUDENTS (2014)

64,865

NUMBER OF GRADUATES (2014):

19,717

LABOR MARKET



POPULATION (Dec. 2014)

2,089,992

WORKING-AGE POPULATION

(Dec. 2014)

1,321,955

UNEMPLOYMENT RATE

(August 2015)

13,3%

AVERAGE MONTHLY WAGE

(July 2015)

PLN 3,553

BUSINESS



SPECIAL ECONOMIC ZONES

Pomeranian Special Economic Zone

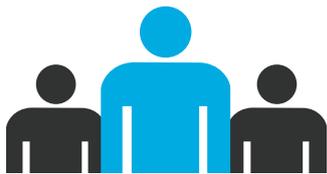
RECENT MAJOR INVESTORS

Atos
Itella Information
Livingstone
MMP Neupack
Schoenberger Group

CAPITAL
Bydgoszcz



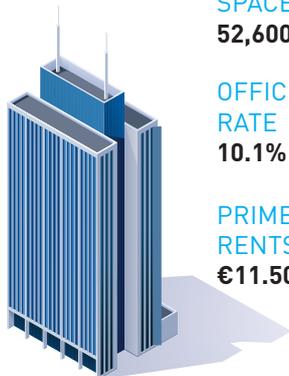
MAYOR
RAFAŁ BRUSKI
POPULATION (DEC. 2014)
357,652



WORKING-AGE POPULATION
(DEC. 2014)
225,507

UNEMPLOYMENT RATE
(AUG. 2015)
5.9%

AVERAGE PAY
(DEC. 2014)
PLN 3,677



MODERN OFFICE
SPACE
52,600 SQM

OFFICE VACANCY
RATE
10.1%

PRIME HEADLINE
RENTS
€11.50-€13.00



The right side of the tracks

Located in north-central Poland, the city of Bydgoszcz is a cultural, economic, and educational hub nestled between the Brda and Vistula Rivers. Bydgoszcz is an established cultural center, with several world famous music, opera, theater and film festivals. Its two universities prepare thousands of young, ambitious students to become specialists in engineering, education, economy, IT, and medicine.

Since the first settlement was built during the Bronze Age, the city has utilized its position on the intersection of several major waterways to become a major trade hub. While the two rivers and Bydgoszcz Canal still play an integral role in the economy, the modern city also has one of the largest and newest industrial and technological parks in the country. IT, electric,

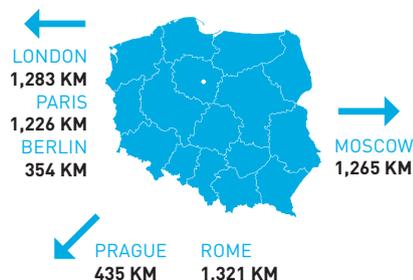
telecommunications, chemicals, and plastics are all growing sectors. Bydgoszcz is also the headquarters of PESA, a major train manufacturer.

The city aims to grow even more, with future investments planned to enrich the current business landscape and secure Bydgoszcz's position as the economic leader in the region.

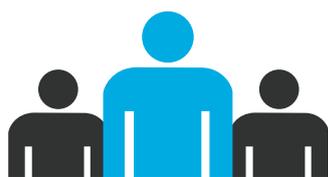
KEY CONTACTS:

**Bydgoszcz Regional
Development Agency**
investin.bydgoszcz.eu
ul. Mennica 6
85-112 Bydgoszcz
Tel.: +48 52 585-8823
FAX +48 52 585-8878
barr@barr.pl



CAPITAL
Toruń

MAYOR
MICHAŁ ZALESKI
POPULATION (DEC. 2014)
203,158



WORKING-AGE POPULATION
(DEC. 2014)

130,466

UNEMPLOYMENT RATE
(AUG. 2015)

7.2%

AVERAGE PAY
(DEC. 2014)

PLN 3,876

MODERN OFFICE
SPACE
43,100 SQM

OFFICE VACANCY
RATE
18.4%

PRIME HEADLINE
RENTS
€11.50-€13.00



SOURCE: COLLIERS

**A city reaching
for the stars**

As one of the few Polish cities spared destruction during the war, Toruń has preserved an authentic mix of Polish and German architecture spanning from the Middle Ages to present day. The city's Old Quarter, which includes a Teutonic knights' castle, is currently included on the UNESCO World Heritage List. As the home of Nicolaus Copernicus, Toruń continues to preserve its tradition as one of the most important science and cultural centers in Poland. The town is also famous for its "pierniki" or gingerbread cookies, which have been baked here since the 14th century.

Toruń is one of the fastest developing cities in Poland, and an increasingly attractive choice for investors. Over 100 foreign companies have offices here. Its favorable geographic location, high quality job market and good technical infrastructure provide a healthy business environment. Toruń also houses half of the Kujawsko-Pomorskie voivodship administration (the other half is in Bydgoszcz), as is the seat of the marshall.

KEY CONTACTS:**Entrepreneurs
and Investors Bureau**

boi.torun.pl
ul. Wały gen. Sikorskiego 10
87-100 Toruń
boi@um.torun.pl

**OTHER MAJOR CITIES**

CITY	POPULATION	WORKING-AGE POPULATION	UNEMPLOYMENT
Włocławek	113,939	72,564	16.2%
Grudziądz	97,176	61,460	13.9%
Inowrocław	74,564	48,510	18.6%*

*LOCAL COUNTY DATA



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ul. Mikołaja Kopernika 4, 87-100 Toruń

kontakt@torun.direct

+48 56 621 56 20

Lower Silesia

VOIVODSHIP



ADMINISTRATION



Voivode: Tomasz Smolarz



Marshall: Cezary Przybylski

KEY CONTACTS

**Lower Silesia Agency
for Economics Cooperation
Regional Investor
Assistance Center**

dawg.pl
ul. Kotlarska 42
50-151 Wrocław
Tel. +48 71 344-0286
Fax +48 71 344-0295
biuro@dawg.pl

HIGHER EDUCATION



NUMBER OF INSTITUTIONS

37

MAJOR UNIVERSITIES

Wrocław Medical Academy
Wrocław University
Wrocław University of Economics
Wrocław University of Technology

NUMBER OF STUDENTS (2014)

133,729

NUMBER OF GRADUATES (2014)

36,105

LABOR MARKET



POPULATION (Dec. 2014)

2,908,457

WORKING-AGE POPULATION

(Dec. 2014)

1,846,755

UNEMPLOYMENT RATE

(August 2015)

9.0%

AVERAGE MONTHLY WAGE

(July 2015)

PLN 4,130

BUSINESS



SPECIAL ECONOMIC ZONES

Kamienna Góra Special Economic
Zone for Medium Business
Legnica Special Economic Zone
Wałbrzych Special Economic Zone
"INVEST-PARK"
Tarnobrzeg Special Economic Zone
"EURO-PARK WISŁOSAN"

RECENT MAJOR INVESTORS

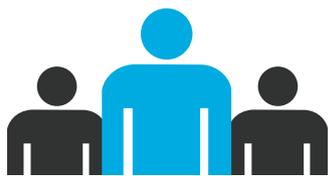
Acturis, Amazon, BASF, BSH
Bosch und Siemens, Catlin, Com-
pal Electronics, Eagle, Franklin
Products, Parker Hannifin, Sitech,
Smart Commerce, VOSS Automotive

CAPITAL
Wrocław



MAYOR
RAFAŁ DUTKIEWICZ

POPULATION (DEC. 2014)
634,487



WORKING-AGE POPULATION
(DEC. 2014)

401,817

UNEMPLOYMENT RATE
(DEC. 2014)

3.8%

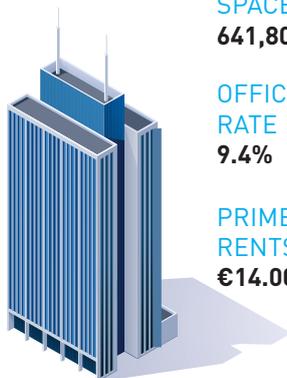
AVERAGE PAY
(DEC. 2014)

PLN 4,337

MODERN OFFICE
SPACE
641,800 SQM

OFFICE VACANCY
RATE
9.4%

PRIME HEADLINE
RENTS
€14.00-€14.50



SOURCE: JLL



European Crossroads

The history of Lower Silesia, and indeed that of the city of Wrocław, is a fascinating tale of conquest and constant cultural intermingling in the heart of Europe. Ownership has passed between the Czechs, Austrians, Prussians, French, Germans and finally, Poles. As part of Germany, Wrocław suffered enormous destruction during World War II. After the war, Poles from the country's eastern territories were repatriated here, along with the rest of Silesia.

Currently, the capital of Lower Silesia, Wrocław continues its multicultural traditions not only in the realm of the arts, but also in business. Companies such as Siemens, Bosch, Credit Suisse, Volvo, HP, IBM, Google, Qatar Airways, LG, Bombardier Transportation, Toshiba, and Whirlpool, all have branches here.

The city is one of Poland's major academic centers, with thousands of accomplished and multilingual students graduating each year. Its central location in the heart of Europe, and well devel-

oped transit and local road networks facilitate easy and convenient travel and transportation. Wrocław has a strong tradition as a major cultural center, and has hosted a myriad of international events and festivals. It has also been chosen as the official 2016 European Capital of Culture.

Wrocław's reputation as a friendly, attractive, and economically viable city makes it a desirable location for both locals, tourists and investors.

KEY CONTACTS:

Wrocław Agglomeration Development Agency

araw.pl
Pl. Solny 14
00-375 Wrocław
Tel. +48 71 783-5310
Fax +48 71 783-5311
araw@araw.pl

OTHER MAJOR CITIES

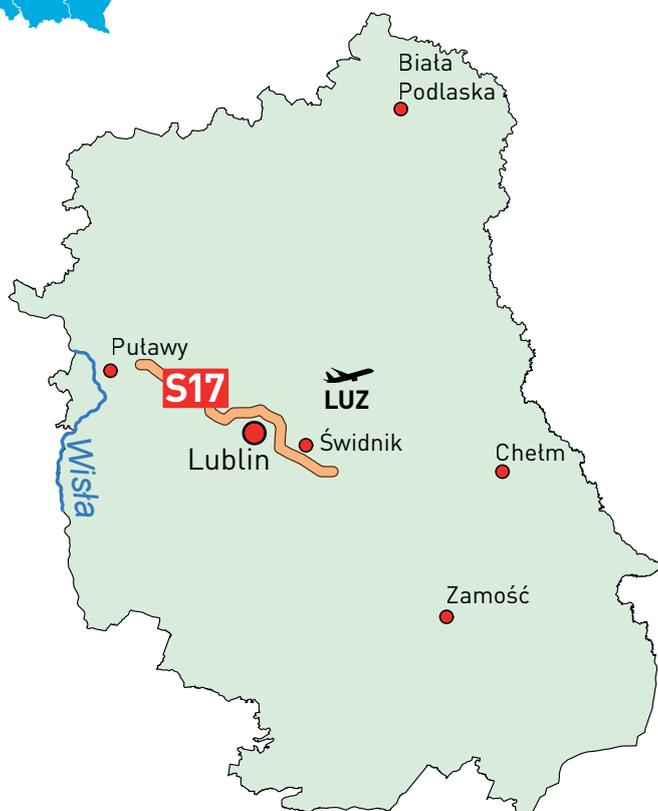
CITY	POPULATION	WORKING-AGE POPULATION	UNEMPLOYMENT
Wałbrzych	116,691	74,748	11.6%
Legnica	101,343	65,333	7.6%
Jelenia Góra	81,408	51,309	5.5%
Lubin	73,658	46,927	6.9%*

*LOCAL COUNTY DATA



Lubelskie

VOIVODSHIP



ADMINISTRATION



Voivode: Wojciech Wilk



Marshal: Sławomir Sosnowski

KEY CONTACTS

**Lubelskie Marshall's Office
Trade and Investment
Promotion Section**

invest.lubelskie.pl
ul. Stefczyka 3
20-151 Lublin
Tel.: +48 81 537-1611
rudzki.mariusz@lubelskie.pl

HIGHER EDUCATION



NUMBER OF INSTITUTIONS

18

MAJOR UNIVERSITIES

John Paul II Catholic University in Lublin
Maria Curie-Skłodowska University in Lublin
Lublin University of Technology
Medical University of Lublin
University of Life Sciences in Lublin

NUMBER OF STUDENTS (2014)

79,040

NUMBER OF GRADUATES (2014)

23,696

LABOR MARKET



POPULATION (Dec. 2014)

2,147,746

**WORKING-AGE POPULATION
(Dec. 2014)**

1,340,617

UNEMPLOYMENT RATE

(August 2015)

11.3%

AVERAGE MONTHLY WAGE

(July 2015)

PLN 3,590

BUSINESS



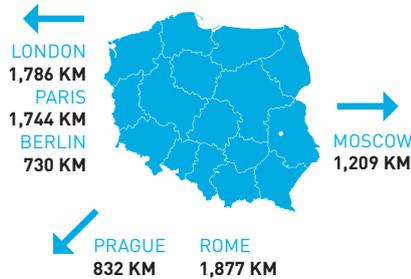
SPECIAL ECONOMIC ZONES

Euro Park Mielec
Special Economic Zone
Starachowice Special Economic Zone
Tarnobrzeg Special Economic Zone
EURO-PARK WISŁOSAN

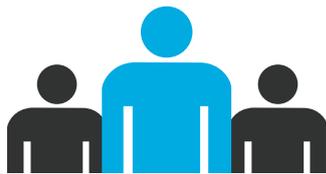
RECENT MAJOR INVESTORS

ABM GreiffenBerger
Aliplast
Convergys
Genpact
Roto Frank

CAPITAL Lublin



MAYOR
KRZYSZTOF ŻUK
POPULATION (DEC. 2014)
341,722



WORKING-AGE POPULATION
(DEC. 2014)
217,372

UNEMPLOYMENT RATE
(AUG. 2015)
8.1%

AVERAGE PAY
(DEC. 2014)
PLN 3,955



MODERN OFFICE
SPACE
125,200 SQM

OFFICE VACANCY
RATE
13.5%

PRIME HEADLINE
RENTS
€11.00-€12.00

SOURCE: JLL

The sky's the limit

As the largest city in Poland east of the Vistula River, Lublin has served as one of Poland's prominent municipalities over the centuries. Most notably, the Union of Lublin, signed on June 26, 1569, founded the Polish-Lithuanian Commonwealth, which existed until the Third Partition of Poland in 1795. Prior to World War II, Lublin was home to a vibrant Jewish community as well.

Nowadays, Lublin attracts tourists from all over Europe, mainly to its historic Old Town. Today, approximately 35 percent of the city's population are students. Lublin's workforce is well qualified, aided by strong academic support from multiple institutions. Bolstered by the cost competitive

advantage of relatively low salaries and cheap land, the city has become an attractive place for outsourcing. The region is particularly renowned for its aviation production, located approximately 10 kilometers from Lublin, in Świdnik. The airport there handles traffic of up to 2 million passengers annually.

KEY CONTACTS:

Strategy and Investor Assistance Department

lublin.eu
Plac Litewski 1
20-080 Lublin
Tel.: +48 81 466-2500

OTHER MAJOR CITIES

CITY	POPULATION	WORKING-AGE POPULATION	UNEMPLOYMENT
Zamość	65,055	42,409	13.6%
Chetm	64,855	42,655	14.8%
Biała Podlaska	57,471	38,061	13.8%
Puławy	48,864	29,246	8.1%*
Świdnik	40,078	25,415	14.0%*

*LOCAL COUNTY DATA



Piaski Commune is located 25km southeast of Lublin, close to the Lublin Airport. Piaski is a typical rural commune, yet the dynamic infrastructure development, diverse natural resources and a well thought-out communication system guarantee a wide range of investment opportunities.

Piaski Commune belongs to the Lublin Functional Area, as well as to the Jan III Sobieski Trail. The natural resources and tourist values of the commune facilitate the development of active tourism and offer attractive ways of spending free time.

The area of the Piaski Commune is ecologically clean, which provides excellent conditions for specialized rural production and processing of healthy, organic food.

With good communication system, both domestic and international, and stable state of land use planning the **Piaski Commune** offers possibilities to develop services in logistics, warehousing and shipping. The vicinity of the airport makes the commune and area of high investment value. Improvement of the life conditions of its residents, while maintaining a balance between economic activity and environmental and cultural property protection, is the aim of comprehensive and sustainable development of the commune.

The Piaski Commune runs promotional and information activities under the brand "**Piaski. The place to invest.**", which encompasses all economic initiatives related to the commune, both on national and international markets. With modern investment services the Piaski Commune is open to enter partnerships in the realm of economic cooperation and ready for investment proposals.

www.biznes.piaski.pl





Lubuskie

VOIVODSHIP



ADMINISTRATION



Voivode: Katarzyna Osos



Marshall: Elżbieta Polak

KEY CONTACTS

Investor Assistance Center of Lubuskie Voivodship

coi-lubuskie.pl
ul. Podgórna 7
65-057 Zielona Góra
Tel.: +48 68 456-5425
coie@lubuskie.pl

HIGHER EDUCATION



NUMBER OF INSTITUTIONS

8

MAJOR UNIVERSITIES

Collegium Polonicum
State School of Higher Vocational
Education in Gorzów Wielkopolski
University of Zielona Góra

NUMBER OF STUDENTS (2014)

16,490

NUMBER OF GRADUATES (2014)

4,771

LABOR MARKET



POPULATION (Dec. 2014)

1,020,307

WORKING-AGE POPULATION

(Dec. 2014)

650,536

UNEMPLOYMENT RATE

(August 2015)

10,8%

AVERAGE MONTHLY WAGE

(July 2015)

PLN 3,455

BUSINESS



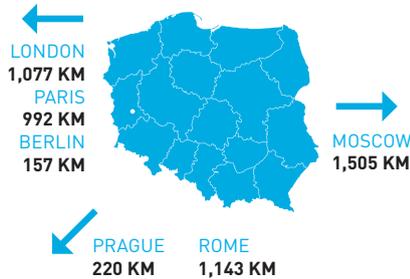
SPECIAL ECONOMIC ZONES

Kostrzyń-Stubice
Special Economic Zone
Wałbrzych Special Economic Zone

RECENT MAJOR INVESTORS

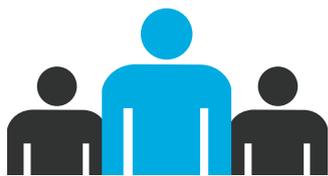
Gedia, Homann Holzwerkstoffe

CAPITAL Zielona Góra



MAYOR
JANUSZ KUBICKI

POPULATION (DEC. 2014)
138,512



WORKING-AGE POPULATION
(DEC. 2014)

74,636

UNEMPLOYMENT RATE
(AUG. 2015)

7.0%

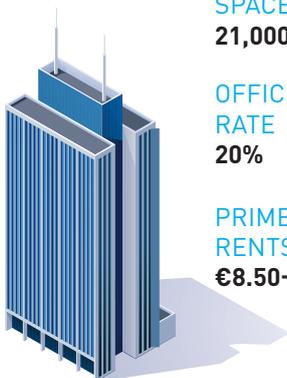
AVERAGE PAY
(DEC. 2014)

PLN 3,578

MODERN OFFICE
SPACE
21,000 SQM

OFFICE VACANCY
RATE
20%

PRIME HEADLINE
RENTS
€8.50-€10.00



SOURCE: KNIGHT FRANK



In the fast lane

The seat of Lubuskie voivodship legislative, elected assembly, and executive, voivodeship marshal, Zielona Góra calls itself "the city of future". Literally, the city's name means "a green mountain." The name is not far-fetched: forests comprise virtually half of the city's territory.

In the past, Zielona Góra was also a German and a Prussian city, and was called Grünberg until 1945. Unlike other currently Polish cities, Zielona Góra was not razed during World War II. Hence, nowadays myriad of its buildings from the past are open for sightseeing.

The city is one of two wine grape cultivation places in Poland, with a tradition dating back to the beginning of the 14th century. Based on the wine's popularity, Zielona Góra Wine Festival (Winobranie in Polish) has been organized in the city every fall since 1852.

A long speedway tradition is what distinguishes Zielona Góra from other Polish cities. The local team, Falubaz Zielona Góra, is a multiple champion of Poland and arguably the most recognizable club nationwide, particularly famous for its staunch supporters.

KEY CONTACTS:

**Zielona Góra City Hall
Entrepreneurship
and Municipal Economy
Department**

biznes.zielonagora.pl
ul. Podgórna 22
65-424 Zielona Góra
Tel.: +48 68 456-4255
investor@um.zielona-gora.pl

OTHER MAJOR CITIES

CITY	POPULATION	WORKING-AGE POPULATION	UNEMPLOYMENT
Nowa Sól	39,571	24,863	17.9%*
Żary	38,527	24,786	10.4%*

*LOCAL COUNTY DATA

CAPITAL

Gorzów Wielkopolski



MAYOR
 TADEUSZ JĘDRZEJCZAK
 POPULATION (DEC. 2014)
 124,145



WORKING-AGE POPULATION
 (DEC. 2014)

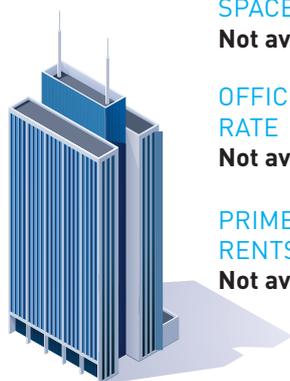
79,233

UNEMPLOYMENT RATE
 (AUG. 2015)

5.2%

AVERAGE PAY
 (DEC. 2014)

PLN 3,432



MODERN OFFICE
 SPACE

Not available

OFFICE VACANCY
 RATE

Not available

PRIME HEADLINE
 RENTS

Not available



The city of parks and gardens

Contrary to what the name might suggest, Gorzów Wielkopolski is not a city located in the Wielkopolskie voivodship. In fact, it is the largest city in the Lubuskie voivodship. Situated on the Warta river, the atmosphere of the city's remarkable character is ubiquitous. So as to supplement the regional authority, Gorzów is the home of the voivode of Lubuskie voivodship.

Similarly to countless other Polish cities, over the centuries Gorzów has often changed hands. Eventually, after World War II, it fell under Polish ownership. Unlike Zielona Góra, the city was utterly devastated when Wehrmacht retreated ahead of the Soviet Red Army in 1945.

Contemporarily, Gorzów faces expeditious development and succeeds in attracting more and more investors. After the free market reforms of the 1990s, small businesses started to

emerge. The beginning of the 21st century has seen a surge in erected research centers, office buildings, and retail shopping malls. After communist rule, Gorzów has conducted major renovation projects, intended to ensure an amicable working environment in the city. Any investor wishing to embark on business ventures in Gorzów Wielkopolski will undoubtedly appreciate the city's placid, green surroundings, as well as first-rate transport connections.

KEY CONTACTS:

City Hall Investor Assistance Office
 gorzow.pl
 ul. Myśluborska 34
 66-400 Gorzów Wielkopolski
 Tel.: +48 95 735-5830
 wob@um.gorzow.pl



AMBER ROOM

RESTAURANT



INGREDIENTS OF CULINARY EXCELLENCE



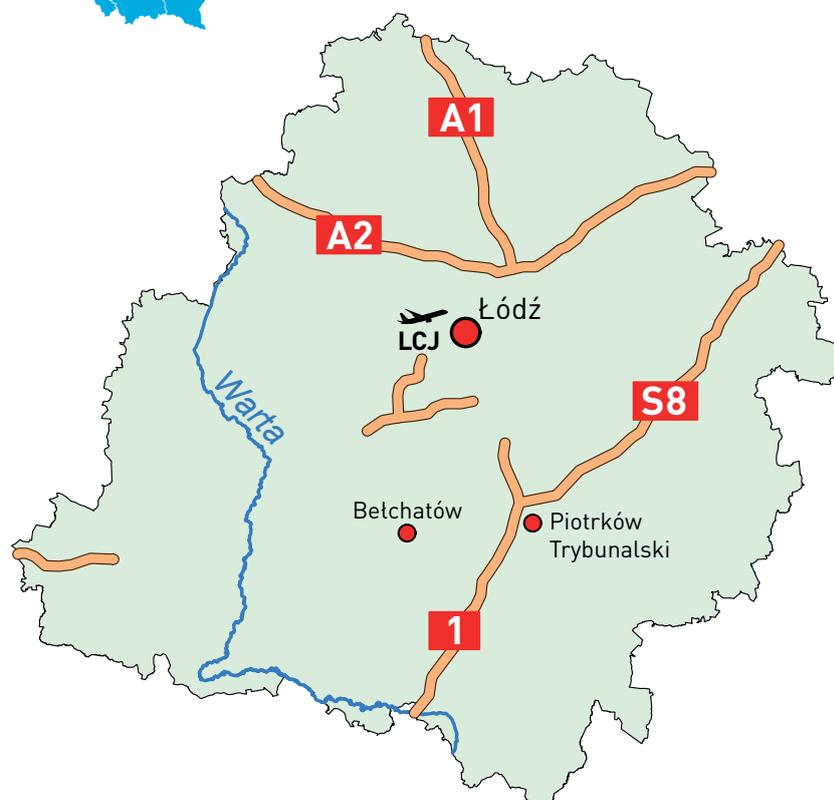
Michelin Guide Recommendation

Booking: + 48 22 523 66 64, www.amberroom.pl
Pałac Sobańskich, Al. Ujazdowskie 13, 00 - 567 Warsaw



Łódzkie

VOIVODSHIP



ADMINISTRATION



Voivode: Jolanta
Chelmińska



Marshal: Witold Stępień

KEY CONTACTS

**Łódzkie Marshall's
Office Department
of Entrepreneurship Investors
and Exporters Service Centre**

biznes.lodzkie.pl
al. Piłsudskiego 8
90-051 Łódź
Tel.: +48 42 663-3000
Tel.: +48 42 663-3380
info@lodzkie.pl

HIGHER EDUCATION



NUMBER OF INSTITUTIONS

29

MAJOR UNIVERSITIES

Medical University of Łódź
National Film School in Łódź
Technical University of Łódź
University of Łódź

NUMBER OF STUDENTS (2014)

94,249

NUMBER OF GRADUATES (2014)

26,088

LABOR MARKET



POPULATION (Dec. 2014)

2,504,136

WORKING-AGE POPULATION

(Dec. 2014)

1,550,917

UNEMPLOYMENT RATE

(August 2015)

10.7%

AVERAGE MONTHLY WAGE

(July 2015)

PLN 3,748

BUSINESS



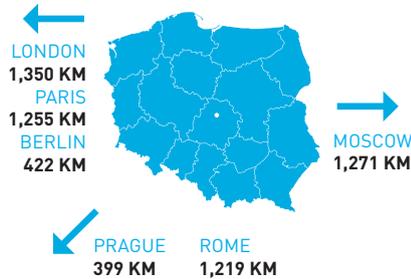
SPECIAL ECONOMIC ZONES

Łódź Special Economic Zone
"Starachowice" Special Economic Zone

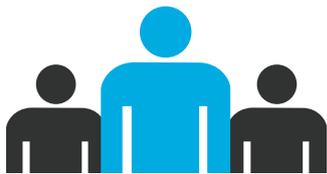
RECENT MAJOR INVESTORS

Arynga, Light in the box, Open R&D,
UGS, Union Industries, UPS

CAPITAL
Łódź



MAYOR
HANNA ZDANOWSKA
POPULATION (DEC. 2014)
706,004



WORKING-AGE POPULATION
(DEC. 2014)

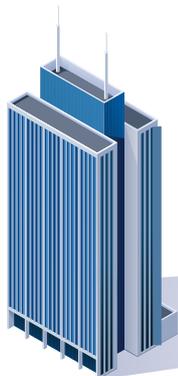
438,012

UNEMPLOYMENT RATE
(AUG. 2015)

10.2%

AVERAGE PAY
(DEC. 2014)

PLN 3,837



MODERN OFFICE
SPACE
289,300 SQM

OFFICE VACANCY
RATE
7.7%

PRIME HEADLINE
RENTS
€11.50-€12.50

SOURCE: JLL



A city in rebirth

Though it was a textile hub for most of its history, modern day Łódź has encountered success in many different sectors in its post-industrial era. It is an attractive location for technology companies, various creative enterprises, as well as both national and international events. The city has invested a great deal in local infrastructure in the past decade, with new roads, an airport, and city transit improvements. The city has also put great care in restoring the city to its pre-war appearance, in addition to revamping old abandoned industrial buildings for new use. The diligent work of artists and architects have brought new life to these structures. Many have been turned into galleries, boutiques, and entertainment centers such as the Manufaktura complex in the heart of Łódź.

Businesses currently based in Łódź include Infosys, Gillette, BSH, Fujitsu Services, Hutchinson, Indesit Company. The city has also become an outsourcing hub. Łódź continues to attract new business, as its central location in Poland, proximity to Warsaw, and investor friendly policies remain attractive for investors.

KEY CONTACTS:

Investor Relations Office

invest.lodz.pl
ul. Piotrkowska 104a
90-926 Łódź
boi@uml.lodz.pl
Tel. +48 42 638-5939
Tel. +48 42 638-5940
boi@uml.lodz.pl

OTHER MAJOR CITIES

CITY	POPULATION	WORKING-AGE POPULATION	UNEMPLOYMENT
Piotrków Trybunalski	75,608	47,134	9.9%
Betchatów	59,305	41,747	9.4%*

*LOCAL COUNTY DATA



Małopolskie

VOIVODSHIP



ADMINISTRATION



Voivode: Jerzy Miller



Marshall: Marek Sowa

KEY CONTACTS

Business in Małopolska Centre

businessinmalopolska.pl
ul. prof. Życzkowskiego 14
31-864 Kraków
Tel. +48 12 620-9140
Fax +48 12 620-9166
contact@bussinesinmalopolska.com

HIGHER EDUCATION



NUMBER OF INSTITUTIONS

33

MAJOR UNIVERSITIES

AGH University of Science and Technology, Jagiellonian University, Kraków University of Economics

NUMBER OF STUDENTS (2014)

182,597

NUMBER OF GRADUATES (2014)

52,052

LABOR MARKET



POPULATION (Dec. 2014)

3,368,336

WORKING-AGE POPULATION

(Dec. 2014)

2,115,881

UNEMPLOYMENT RATE (August 2015)

8.5%

AVERAGE MONTHLY WAGE

(July 2015)

PLN 3,888

BUSINESS



SPECIAL ECONOMIC ZONES

Kraków Technology Park
Special Economic Zone
Katowice Special Economic Zone
EURO-PARK MIELEC
Special Economic Zone

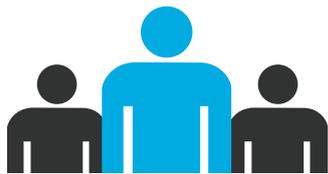
RECENT MAJOR INVESTORS

Airline Accounting Center, Rolls Royce, RWE, Samsung

CAPITAL
Kraków



MAYOR
JACEK MAJCHROWSKI
POPULATION (DEC. 2014)
761,873



WORKING-AGE POPULATION
(DEC. 2014)
480,990

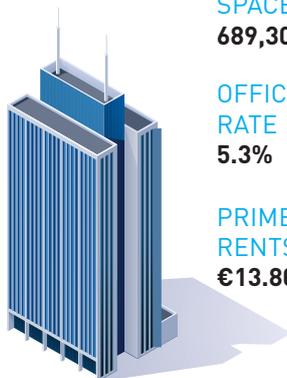
UNEMPLOYMENT RATE
(AUG. 2015)
4.8%

AVERAGE PAY
(DEC. 2014)
PLN 4,152

MODERN OFFICE
SPACE
689,300 SQM

OFFICE VACANCY
RATE
5.3%

PRIME HEADLINE
RENTS
€13.80-€14.50



SOURCE: JLL



Building on history

As one of Poland's oldest cities and the historic seat of power, Kraków boasts a rich history and culture. The historic center, including the Wawel Castle, is a UNESCO listed World Heritage Site. As legend has it, the city was founded by the mythical Prince Krakus, who built Wawel Castle after slaying a great dragon. Overall, splendid examples of medieval, Renaissance, and baroque architecture still abound in the picturesque city. Kraków's Jagiellonian University is the oldest in Poland and one of the oldest in Europe, and has seen many great students roam its halls, from Copernicus to Pope John Paul II.

Kraków's convenient geographic location, in close proximity to Poland's major cities, as well as several European capitals, means it is easily accessible

by frequent rail and bus connections. Its reputation as a growing hub for research and development make it an attractive location for both domestic and international companies. High business credibility and a special economic zone with diverse business incentives serve to encourage investment. Several international banks, business associations, and chambers of commerce have branches here.

KEY CONTACTS:

**Municipality of Kraków
Press Office**
um.krakow.pl
ul. Bracka 1
31-005 Kraków
Tel.: +48 12 616-6002
coi@um.krakow.pl

OTHER MAJOR CITIES

CITY	POPULATION	WORKING-AGE POPULATION	UNEMPLOYMENT
Tarnów	111,376	70,383	8.4%
Nowy Sącz	83,853	52,877	7.8%
Oświęcim	39,444	24,107	9.8%*

*LOCAL COUNTY DATA



Mazowieckie

VOIVODSHIP



ADMINISTRATION



Voivode: Jacek Kozłowski



Marshall: Adam Struzik

KEY CONTACTS

**Mazovia Development Agency
Investor and Exporter Service Centre**

ul. Świętojerska 9
00-236 Warszawa
Tel.: +48 22 566-4760
biuro@armsa.pl

HIGHER EDUCATION



NUMBER OF INSTITUTIONS

105

MAJOR UNIVERSITIES

University of Warsaw
Warsaw School of Economics
Warsaw University of Technology

NUMBER OF STUDENTS (2014)

269,521

NUMBER OF GRADUATES (2014)

74,450

LABOR MARKET



POPULATION (Dec. 2014)

5,334,511

WORKING-AGE POPULATION (Dec. 2014)

3,304,741

UNEMPLOYMENT RATE

(August 2015)

8.9%

AVERAGE MONTHLY WAGE

(July 2015)

PLN 4,911

BUSINESS



SPECIAL ECONOMIC ZONES

Tarnobrzeg SEZ "EURO-PARK
WISŁOSAN"
Warmia-Mazury SEZ
"STARACHOWICE" SEZ
Łódź SEZ
Suwałki SEZ

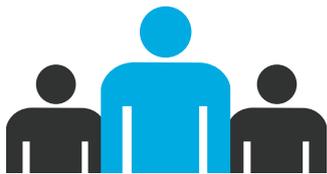
RECENT MAJOR INVESTORS

Goldman Sachs, Grand Medical Po-
land, Linklaters, Medtronic, Money-
gram, RBS, Steva Groupe

CAPITAL Warsaw



MAYOR
HANNA GRONKIEWICZ-WALTZ
POPULATION (DEC. 2014)
1,735,442



WORKING-AGE POPULATION
(DEC. 2014)

1,061,842

UNEMPLOYMENT RATE
(AUG. 2015)

3.8%

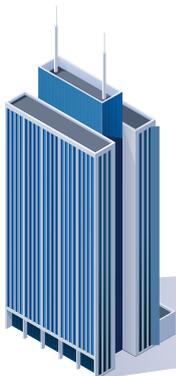
AVERAGE PAY
(DEC. 2014)

PLN 5,385

MODERN OFFICE
SPACE
4,538,800 SQM

OFFICE VACANCY
RATE
14.1%

PRIME HEADLINE
RENTS
Central
€21.00-€23.50
Non-central
€11.00-€18.00



SOURCE: JLL



Core connections

As the capital of Poland, Warsaw remains the main economic and business center of the country. Its vast investment potential makes it the largest and most important metropolitan area in Central and Eastern Europe. The Warsaw Stock Exchange is also the largest national stock exchange in the region.

Warsaw lies at the intersection of a business and political environment, housing the head offices of the largest national and international companies, as well as diplomatic missions and central state offices. It's also home to the country's largest science and technology center, and the site of various development initiatives across many sectors. Warsaw's startup scene is also flourishing with programs such as Innovative Warsaw 2020 poised to support young entrepreneurs. Google is also planning to open a special entrepreneurship campus in Warsaw by the end of 2015. It is the second of its kind in Europe (London is home to the first).

Once known as the "Paris of the East" Warsaw experienced centuries of turbulence before finally taking its place among Europe's most recognizable capitals in the 21st century. After the destruction of war in the 1940s, the city had to be completely rebuilt. Many parts, such as the Old Town and Royal Castle have been faithfully and beautifully reconstructed, while other parts are distinctly modern. While new skyscrapers go up in the city center, Warsaw remains steadfast in its respect for the past; monuments and memorials for the events and victims of World War II feature prominently on city streets and squares.

KEY CONTACTS:

Smolna Entrepreneurship
firma.um.warszawa.pl
ul. Smolna 4
00-375 Warsaw
Tel. +48 22 443-0756
centrum.przedsiębiorczosci@
um.warszawa.pl

OTHER MAJOR CITIES

CITY	POPULATION	WORKING-AGE POPULATION	UNEMPLOYMENT
Radom	217,201	138,086	19.3%
Plock	122,224	77,537	10.4%*
Siedlce	76,603	48,446	8.0%

*LOCAL COUNTY DATA



Opolskie

VOIVODSHIP



ADMINISTRATION



Voivode: Ryszard Wilczyński



Marshal: Andrzej Buta

KEY CONTACTS

Investor and Exporter Assistance Center
investinopolskie.pl
ul. Spychalskiego 1a
45-716 Opole
Tel.: +48 77 403-3600
biuro@ocrg.opolskie.pl

HIGHER EDUCATION



NUMBER OF INSTITUTIONS

6

MAJOR UNIVERSITIES

Academy of Management and Administration
College of Humanities and Economy in Brzeg
Opole University, Opole University of Technology
Public Medical Vocational College in Opole

NUMBER OF STUDENTS (2014)

25,733

NUMBER OF GRADUATES (2014)

8,953

LABOR MARKET



POPULATION (Dec. 2014)

1,000,858

WORKING-AGE POPULATION (Dec. 2014)

643,277

UNEMPLOYMENT RATE (August 2015)

10.0%

AVERAGE MONTHLY WAGE (July 2015)

PLN 3,705

BUSINESS



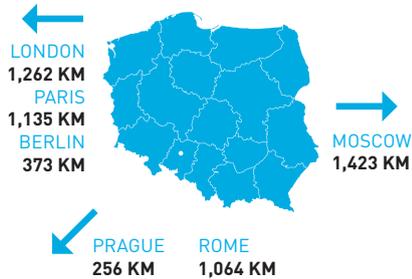
SPECIAL ECONOMIC ZONES

Wałbrzych Special Economic Zone
Katowice Special Economic Zone
"STARACHOWICE"
Special Economic Zone

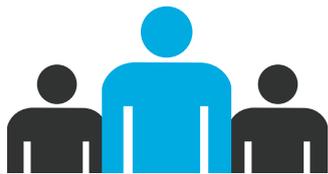
RECENT MAJOR INVESTORS

Global Steering Systems, Poligak,
Tube Tec Rohrverformungstechnik,
Wipak

CAPITAL
Opole



MAYOR
RYSZARD ZEMBACZYŃSKI
POPULATION (DEC. 2014)
119,574



WORKING-AGE POPULATION
(DEC. 2014)

76,946

UNEMPLOYMENT RATE
(AUG. 2015)

5.5%

AVERAGE PAY
(DEC. 2014)

PLN 4,009

MODERN OFFICE
SPACE
22,000 SQM

OFFICE VACANCY
RATE
Not available

PRIME HEADLINE
RENTS
€8.00-€10.00



SOURCE: JLL



Music to our ears

Opole is one of two cities in Poland that have their voivodships named after them (the other one is Lublin). Similarly to several other cities, Opole lay outside Polish borders for much of its history. Even though the first settlements in the region are believed to be Slavic, the city was subordinate to Poland's Western neighbors for a significant amount of time. After World War II, the Potsdam Agreement transferred the city, as well as its sizable German population, to Poland. Today, approximately 3 percent of the city's population is German.

Opole's National Polish Song Festival is a prominent annual attraction not only for the city, but also for the rest of Poland. Millions tune in to watch musical performances by the country's rising stars. Many of Poland's most prominent singers began their careers at this festival.

Most frequent investments in the city are in the metal, food production, construction and outsourcing sectors. Current investors in these sectors include Nutricia, Zott, Energomet, Kamex, Remak and Caggemini. Opole is also Poland's leading city in terms of EU funds; money from these funds have helped the city renovate its Old Town, modernize its infrastructure, and continues to bolster the city's development.

KEY CONTACTS:

OpoleCity Hall
opole.pl
Rynek Ratusz
45-015 Opole
Tel.: +48 77 451-1800
economy@um.opole.pl

OTHER MAJOR CITIES

CITY	POPULATION	WORKING-AGE POPULATION	UNEMPLOYMENT
Kędzierzyn-Koźle	62,840	40,049	10.9%*
Nysa	44,775	28,537	13.8%*

*LOCAL COUNTY DATA



Podkarpackie

VOIVODSHIP



ADMINISTRATION



Voivode: Małgorzata Chomycz-Śmigielka



Marshall: Władysław Ortyl

KEY CONTACTS

**Rzeszów Regional
Development Agency
Inward Investment Centre**

coi.rzeszow.pl
ul. Szopena 51
35-959 Rzeszów
Tel. +48 17 852-4376
Fax +48 17 852-4374
coi@rarr.rzeszow.pl

HIGHER EDUCATION



NUMBER OF INSTITUTIONS

15

MAJOR UNIVERSITIES

Rzeszów University of Technology,
School of Law and Public
Administration in Rzeszów,
University of Information Technology
and Management,
University of Rzeszów

NUMBER OF STUDENTS (2014)

56,804

NUMBER OF GRADUATES (2014)

18,117

LABOR MARKET



POPULATION (Dec. 2014)

2,129,187

WORKING-AGE POPULATION (Dec. 2014)

1,351,342

UNEMPLOYMENT RATE (August 2015)

13.0%

AVERAGE MONTHLY WAGE (July 2015)

PLN 3,429

BUSINESS



SPECIAL ECONOMIC ZONES

EURO-PARK MIELEC Special
Economic Zone
Kraków Technology Park Special
Economic Zone
Tarnobrzeg Special Economic Zone
"EURO-PARK WISŁOSAN"

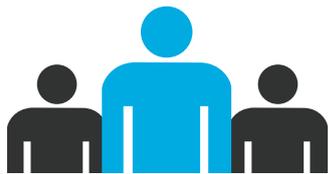
RECENT MAJOR INVESTORS

IKEA Industries, JiangSu LanTian
Aerospace Industrial Park
Management, Kirchhoff, MTU Aero
Engines

CAPITAL Rzeszów



MAYOR
TADEUSZ FERENC
POPULATION (DEC. 2014)
185,123



WORKING-AGE POPULATION
(DEC. 2014)
118,431

UNEMPLOYMENT RATE
(AUG. 2015)
7.5%

AVERAGE PAY
(DEC. 2014)
PLN 4,087

MODERN OFFICE
SPACE
43,700 SQM

OFFICE VACANCY
RATE
17.2%

HEADLINE
RENTS
€8.00-€11.00



SOURCE: COLLIERS



Southern strategies

Granted town rights in 1354, Rzeszów has remained a prominent metropolis in the Subcarpathian region. As part of the Austrian Empire between 1772 and 1914, the city benefited greatly from developments in transportation, communication, and architecture. Remnants of that era, such as the Rzeszów Castle, still remain. A major target during World War II, most of Rzeszów was destroyed, though faithfully reconstructed after 1945.

The predominant industries in the city today are advanced technology, including pharmaceutical, machine, and software engineering firms. Companies currently operating in Rzeszów include Asseco Poland SA, Sanofi Aventis, Goodrich Corpora-

tion, Zelmer and United Technologies Corporation. Rzeszów also serves as a gateway to the scenic Bieszczady mountains, where one can experience the untamed natural environment of the Bieszczady National Park.

KEY CONTACTS:

**Rzeszów Regional
Development Agency
Inward Investment Centre**

coi.rzeszow.pl
ul. Szopena 51
35-959 Rzeszów
Tel. +48 17 852-4376
Fax +48 17 852-4374
coi@rarr.rzeszow.pl

OTHER MAJOR CITIES

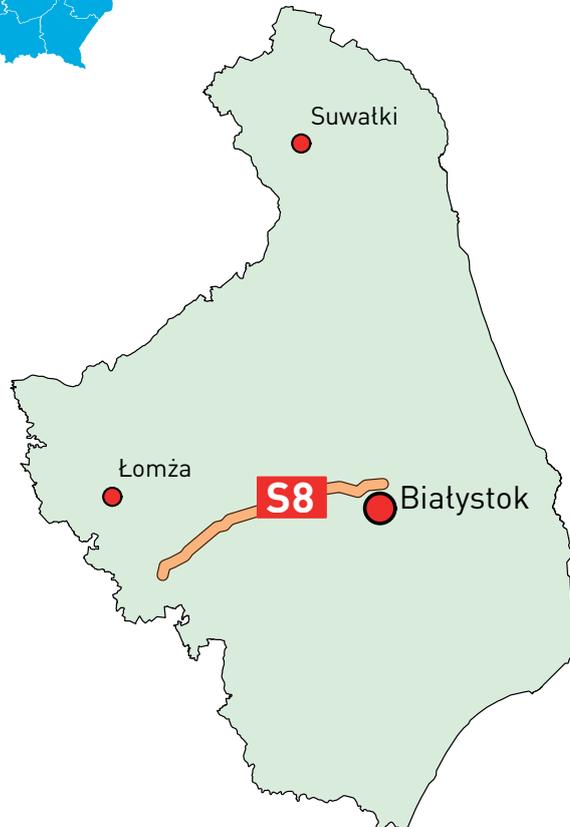
CITY	POPULATION	WORKING-AGE POPULATION	UNEMPLOYMENT
Przemyśl	63,441	39,985	16.3%*
Stalowa Wola	63,291	41,417	10.2%*
Mielec	60,827	39,574	10.9%*
Krosno	46,934	29,686	5.8%

*LOCAL COUNTY DATA



Podlaskie

VOIVODSHIP



ADMINISTRATION



Voivode: Andrzej Meyer



Marshal: Mieczysław Baszko

KEY CONTACTS

Investor Assistance Centre

coi.wrotapodlasia.pl
ul. Poleska 89
15-874 Białystok
Tel. +48 85 665-4495
Fax +48 85 665-4440
coi@wrotapodlasia.pl

HIGHER EDUCATION



NUMBER OF INSTITUTIONS

18

MAJOR UNIVERSITIES

Białystok Technical University,
Medical University of Białystok,
University of Białystok

NUMBER OF STUDENTS (2014)

38,986

NUMBER OF GRADUATES (2014)

12,214

LABOR MARKET



POPULATION (Dec. 2014)

1,191,918

WORKING-AGE POPULATION

(Dec. 2014)

755,557

UNEMPLOYMENT RATE (August 2015)

11.9%

AVERAGE MONTHLY WAGE

(July 2015)

PLN 3,517

BUSINESS



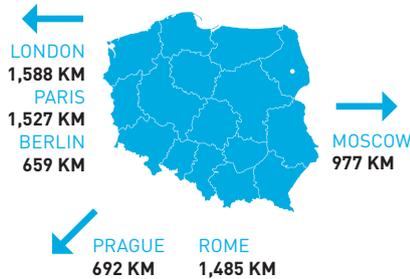
SPECIAL ECONOMIC ZONES

Suwałki Special Economic Zone
Tarnobrzeg Special Economic Zone

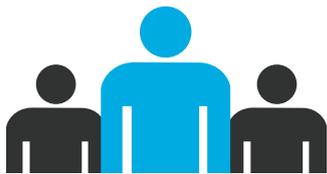
RECENT MAJOR INVESTORS

Altrad, British American Tobacco,
IKEA, Mecom Press, Nibe,
Nordstjernan, Pfeiderer,
Pilkington, SABMiller Group,
Standard Motor Products

CAPITAL
Białystok



MAYOR
TADEUSZ TRUSKOLASKI
POPULATION (DEC. 2014)
295,459



WORKING-AGE POPULATION
(DEC. 2014)

191,930

UNEMPLOYMENT RATE
(AUG. 2015)

11.1%

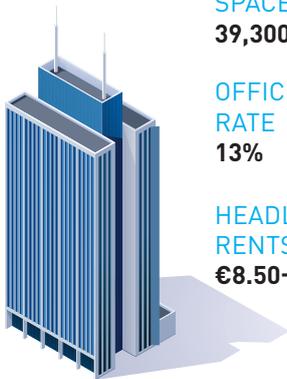
AVERAGE PAY
(DEC. 2014)

PLN 3,706

MODERN OFFICE
SPACE
39,300 SQM

OFFICE VACANCY
RATE
13%

HEADLINE
RENTS
€8.50-€10.50



SOURCE: COLLIERS



Eastern Promise

The largest city in northeastern Poland, Białystok lies in the vicinity of five national borders in the heart of the Podlasie region. Historically, the city has had a long noble tradition, as the residence of several aristocratic families. Much of the sumptuous architecture they left behind, such as that of the Branicki and Lubomirski palaces, has been faithfully restored to its former splendor.

Throughout the decades, many world-famous Poles have been raised in Białystok. The most notable include Ludwik Zamenhoff, the creator of Esperanto language, Ryszard Kaczorowski, the last émigré President of the Republic of Poland, and Albert Sabin, Polish-American developer of the oral polio vaccine.

Białystok, in conjunction with the rest of the Podlasie voivodship, takes great pride in the preservation and admiration of the surrounding environment. This includes the Podlaskie Plain, where one can experience virtually untouched natural environment. In less

than an hour it is possible to reach Białowieża National Park, the largest national park in Poland and home to European bison and primeval forests.

In the past, Białystok's economy depended predominantly on light industry. Nowadays, the major industries encompass food processing, electrical engineering and machinery sectors. Białystok gained recognition due to Polmos' production of Żubrówka, a bison grass vodka, enjoyed not only by Poles but also exported to several countries worldwide.

KEY CONTACTS:

Department of Strategy
and Development,
Investor Assistance Office

bialystok.pl
ul. Słonimska 1
15-950 Białystok
Tel. +48 85 869-6119
Fax +48 85 869-6211
dsr@um.bialystok.pl

OTHER MAJOR CITIES

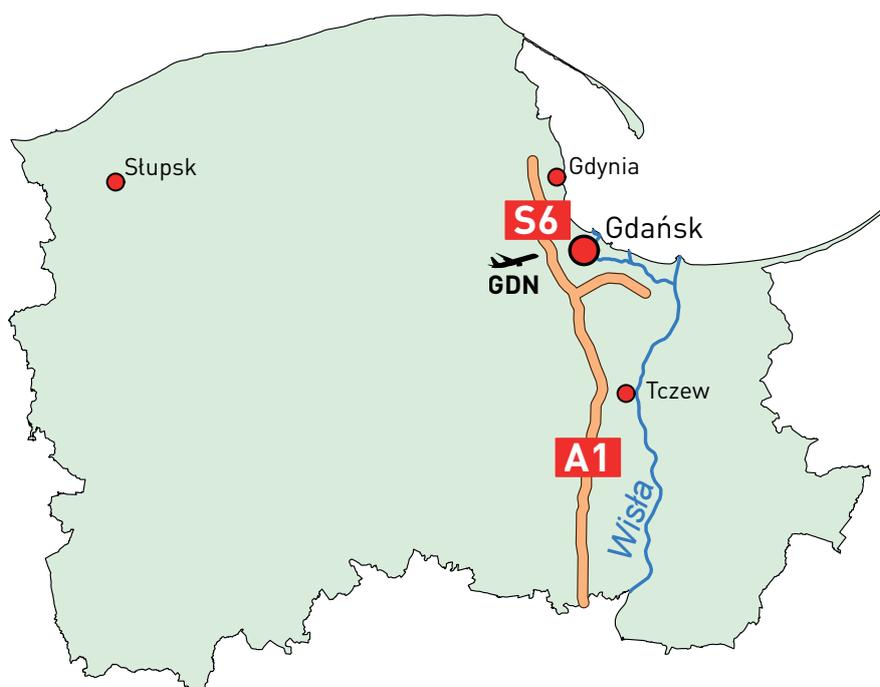
CITY	POPULATION	WORKING-AGE POPULATION	UNEMPLOYMENT
Suwałki	69,316	45,742	8.5%
Łomża	62,779	41,653	13.0%

*LOCAL COUNTY DATA



Pomorskie

VOIVODSHIP



ADMINISTRATION



Voivode: Ryszard Stachurski



Marshal: Mieczysław Struk

KEY CONTACTS

Invest in Pomerania
investinpomerania.pl
ul. Arkońska 6
80-387 Gdańsk
Tel. +48 58 323-3256
Fax +48 58 301-1341

HIGHER EDUCATION



NUMBER OF INSTITUTIONS

28

MAJOR UNIVERSITIES

Gdańsk University of Technology
University of Gdańsk

NUMBER OF STUDENTS (2014)

92,239

NUMBER OF GRADUATES (2014)

24,989

LABOR MARKET



POPULATION (Dec. 2014)

2,302,077

WORKING-AGE POPULATION

(Dec. 2014)

1,446,099

UNEMPLOYMENT RATE

(August 2015)

9.3%

AVERAGE MONTHLY WAGE

(July 2015)

PLN 4,193

BUSINESS



SPECIAL ECONOMIC ZONES

Pomeranian Special Economic Zone
Stupsk Special Economic Zone

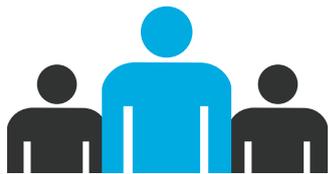
RECENT MAJOR INVESTORS

Jeppesen, Luxoft, Marine Harvest VAP
Europe, State Street, Wadakyu Europe

CAPITAL
Gdańsk



MAYOR
PAWEŁ ADAMOWICZ
POPULATION (DEC. 2014)
461,489



WORKING-AGE POPULATION
(DEC. 2014)

289,430

UNEMPLOYMENT RATE
(AUG. 2015)

4.8%

AVERAGE PAY
(DEC. 2014)

PLN 4,814

MODERN OFFICE
SPACE
526,050 SQM

OFFICE VACANCY
RATE
10.8%

PRIME HEADLINE
RENTS
€12.75-€13.50



SOURCE: JLL



On a rising tide

Gdańsk's strategic location on the shores of the Baltic Sea has contributed to its prominent role throughout centuries of Polish history. Founded in the late 10th century, the city was a hotbed of trade, fishing, and craft guilds. Its favorable geographic positioning, as well as flourishing industries, made it a point of contention between Poland and Germany. However, because of its strong economic position, the city enjoyed significant autonomy, briefly becoming a free city during the Napoleonic Wars and again after World War I.

Nevertheless, it was the 20th century that established Gdańsk's monumental role in the Polish historical narrative. It was here that the first shots of World War II rang out, opening a tragic chapter of not only the city's, but also the country's history. It was also here that the communist regime began to crumble, as the anti-government opposition movement of Solidarność

pushed the people of Gdańsk, then Poland, and then the rest of the Eastern Bloc towards freedom.

Modern day Gdańsk still utilizes its strategic location at the crossroads of European land and sea trade. The capital of the Pomeranian voivodship has become an important venue for various international meetings of politicians, business people and artists.

KEY CONTACTS:

Gdańsk Economic Development Agency

investgda.pl
ul. Żaglowa 11
80-560 Gdańsk
Tel.: +48 58 722-0300
Fax +48 58 746-3399
office@investgda.pl

OTHER MAJOR CITIES

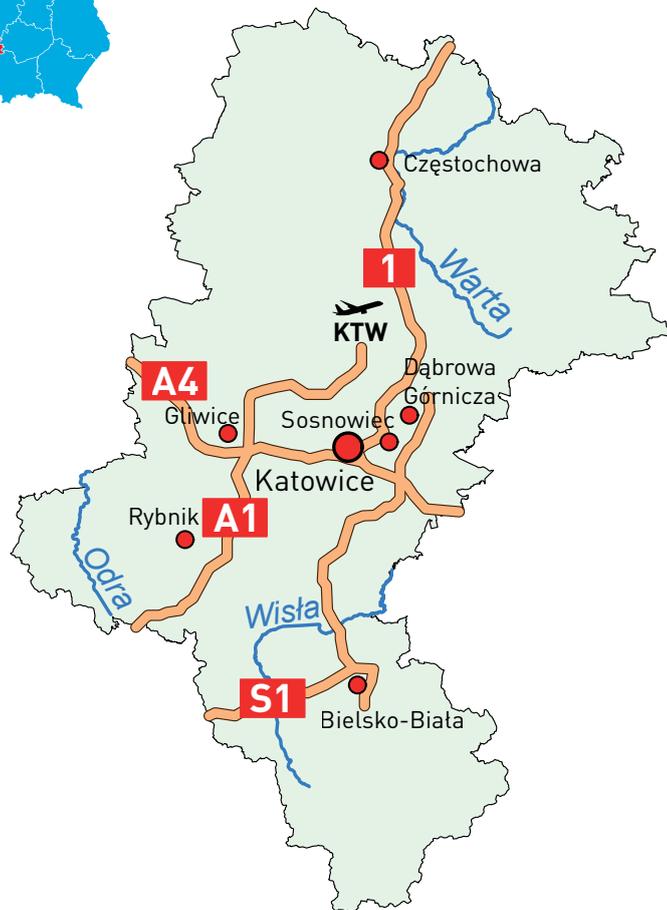
CITY	POPULATION	WORKING-AGE POPULATION	UNEMPLOYMENT
Gdynia	247,820	153,492	5.1%
Stupsk	93,206	59,565	8.4%
Tczew	60,573	38,147	9.9%*

*LOCAL COUNTY DATA



Silesia

VOIVODSHIP



ADMINISTRATION



Voivode: Piotr Litwa



Marshall: Mirosław Sekuła

KEY CONTACTS

Silesian Investor and Exporter Assistance Center
invest.slaskie.pl
ul. Ligonía 46
40-037 Katowice
annarogowska@slaskie.pl

HIGHER EDUCATION



NUMBER OF INSTITUTIONS

45

MAJOR UNIVERSITIES

Academy of Fine Arts in Katowice, Academy of Physical Education in Katowice, Częstochowa University of Technology, Medical University of Silesia, Silesian University

NUMBER OF STUDENTS (2014)

126,814

NUMBER OF GRADUATES (2014)

39,417

LABOR MARKET



POPULATION (Dec. 2014)

4,585,924

WORKING-AGE POPULATION (Dec. 2014)

2,898,050

UNEMPLOYMENT RATE (August 2015)

10.0%

AVERAGE MONTHLY WAGE (July 2015)

PLN 4,242

BUSINESS



SPECIAL ECONOMIC ZONES

Katowice Special Economic Zone

RECENT MAJOR INVESTORS

Ajinomoto Jawo, Daedong System, Fiuka Polska, General Motors Manufacturing, Hanil E - Hwa Automotive Poland, Plastic Omnium, Teleperformance, TRW Steering System, Woobo Tech

Tucznawa

land for industrial and service ventures

INWESTUJ
W DĄBROWIE
GÓRNICZEJ



The city of Dąbrowa Górnicza

- One of the 14 city counties forming the Silesian Metropolis covering 1,218 km² with a population of 2 million.
- Located 20 km from the Katowice International Airport and 70 km from the Kraków-Balice International 1 km from the city limits.
- A rich development offer – over 320. 8707 ha, including plots ranging from 0.5 ha to 220 ha, for industrial, commercial, residential, hotel, sport and recreational purposes.
- Over 187 ha out of the total area is located within the limits of the Katowice Special Economic Zone, the most effective SEZ in Poland.
- New investment projects enjoy income tax relief.
- Currently 12,389 businesses operate here, including 155 with foreign capital.



Area: 235 ha, divided into development plots of various areas: from 2 ha to 20 ha.

Owner: Dąbrowa Górnicza municipality

Overview: The site is of irregular shape, and it is not developed. Part of the property – 99.5 ha - is within the limits of the Katowice Special Economic Zone - the Sosnowiec and Dąbrowa Górnicza Subzone. It is surrounded by industrial lands (URSA, ArcelorMittal Poland SA, JSW KOKS SA,) commercial lands, woods and agricultural areas. The site is located 450 m from provincial road 796 and is well connected with the Kraków–Wrocław national road DK 94.

Technical infrastructure: basic technical infrastructure in proximity.

According to the current local zoning plan, the site is located on the grounds allocated for industrial and commercial development.


www.dabrowa-gornicza.com

**Ranking 'A' Municipality' according to the
"Regional Investment Attractiveness 2014" Report**

City Development and Investors' Assistance Office, Dąbrowa Górnicza City Hall,
ul. Graniczna 21, **Ewa Fudali-Bondel:** +48 32 295 96 97; **e-mail:** efudali@idabrowa.pl

CAPITAL
Katowice

MAYOR
PIOTR USZOK

POPULATION (DEC. 2014)
301,834



WORKING-AGE POPULATION
(DEC. 2014)

192,198

UNEMPLOYMENT RATE
(AUG. 2015)

4.0%

AVERAGE PAY
(DEC. 2014)

PLN 5,199

MODERN OFFICE
SPACE
381,800 SQM

OFFICE VACANCY
RATE
13.50%

PRIME HEADLINE
RENTS
€12.50-€13.50



SOURCE: JLL

**Ahead** of the game

From the 16th century until the end of World War I Katowice was an important industrial city under Prussian, and later German, control. When Upper Silesia was awarded to Poland as part of the Treaty of Versailles, German Kattowitz became Polish Katowice. Then in 1953, in order to commemorate the death of Joseph Stalin, the city was renamed Stalinogród, or Stalin City by contemporaneous Polish authorities. The previous and current name was restored in 1956.

Originally, Katowice was heavily oriented towards industry. However its economy began to diversify with the liberal economic reforms post-1989. Still, the city is mainly recognized by several of its coal mines. The city currently boasts 64 service centers owned by 57 investors from 10 countries.

Foreign investors in Katowice include ArcelorMittal, Bombardier, Ericsson, ING, IBM, PwC, Oracle, and Perform Media. Economic indicators only reinforce Katowice's accomplishments: the unemployment rate is the lowest in Poland, while the per capita GDP is the highest nationwide.

KEY CONTACTS:**Strategic Investors****Assistance Centre**

invest.katowice.eu
ul. Młyńska 4
40-098 Katowice
Tel. +48 32 259-3823
pkis@katowice.eu

OTHER MAJOR CITIES

CITY	POPULATION	WORKING-AGE POPULATION	UNEMPLOYMENT
Częstochowa	230,123	146,254	9.2%
Sosnowiec	209,274	135,441	11.5%
Gliwice	184,415	118,248	6.2%
Bielsko-Biała	173,013	107,644	4.9%
Bytom	172,303	109,942	17.2%
Dąbrowa Górnicza	123,376	80,948	9.7%

*LOCAL COUNTY DATA



Świętokrzyskie

VOIVODSHIP



ADMINISTRATION



Voivode: Bozentyńska Pałka-Koruba



Marshall: Adam Jarubas

KEY CONTACTS

**Investor Assistance
Centre of Świętokrzyskie
Voivodeship**

coi.sejmik.kielce.pl
ul. Sienkiewicza 63
25-002 Kielce
Tel. +48 41 365-8182

HIGHER EDUCATION



NUMBER OF INSTITUTIONS

15

MAJOR UNIVERSITIES

Jan Kochanowski University
Kielce University of Technology

NUMBER OF STUDENTS (2014)

33,639

NUMBER OF GRADUATES (2014)

11,676

LABOR MARKET



POPULATION (Dec. 2014)

1,263,179

WORKING-AGE POPULATION

(Dec. 2014)

790,195

UNEMPLOYMENT RATE

(August 2015)

12.6%

AVERAGE MONTHLY WAGE

(July 2015)

PLN 3,529

BUSINESS

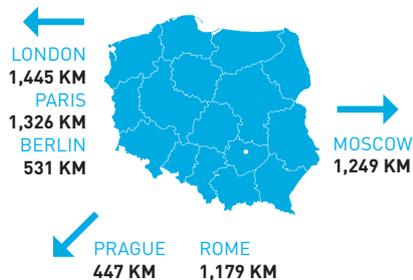


SPECIAL ECONOMIC ZONES

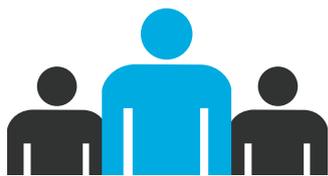
"STARACHOWICE"
Special Economic Zone
Tarnobrzeg Special Economic Zone
"EURO-PARK WISŁOSAN"

RECENT MAJOR INVESTORS

AS Energy, Foster Wheeler,
GDF SUEZ

CAPITAL
Kielce

MAYOR
WOJCIECH LUBAWSKI
POPULATION (DEC. 2014)
198,857



WORKING-AGE POPULATION
(DEC. 2014)

125,513

UNEMPLOYMENT RATE
(AUG. 2015)

8.6%

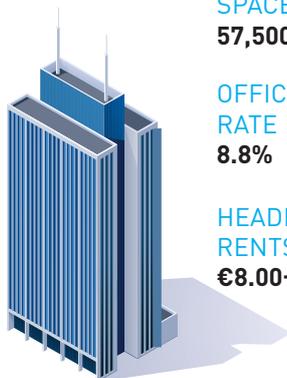
AVERAGE PAY
(DEC. 2014)

PLN 3,669

MODERN OFFICE
SPACE
57,500 SQM

OFFICE VACANCY
RATE
8.8%

HEADLINE
RENTS
€8.00-€10.00



SOURCE: COLLIERS

**A city** at its peak

Kielce is located at the foot of the Swietokrzyskie Mountains, a convenient location which has made the city a significant commercial, political, and military center in Poland. It is also the academic center of the region, with eleven institutions of higher education, and 41,000 students. The city's authorities have shown an increasing willingness to finance initiatives to improve both the quality of life of its citizens, and the business environment for investors. Recent projects include the development of the public transportation system, the modernization of a waste treatment plant, as well as the revitalization of the historic downtown.

Currently, the city's main attractions are the Kielce Trade Fairs, which draw 200,000 visitors annually. The exhibitions highlight various industries, including defense, agriculture, and

religious articles. Various conferences and events are also hosted here, often in concurrence with the Trade Fairs.

Aside from playing the role of a major regional hub, Kielce remains a vital green location, with five nature reserves in the neighboring area. Scenic hiking pathways and extraordinary cycling routes provide both locals and tourists with unique recreational opportunities.

KEY CONTACTS:**Investor Assistance Center**

invest.kielce.pl
ul. Strycharska 6
25-659 Kielce
Tel.: +48 41 367-6557
Fax +48 41 367-6552
coi@um.kielce.pl

OTHER MAJOR CITIES

CITY	POPULATION	WORKING-AGE POPULATION	UNEMPLOYMENT
Ostrowiec Świętokrzyski	71,728	45,877	17.2%*
Starachowice	50,679	31,798	12.8%*

*LOCAL COUNTY DATA



Warmińsko-Mazurskie

VOIVODSHIP



ADMINISTRATION



Voivode: Marian Podziewski



Marshal: Gustaw Marek Brzezini

KEY CONTACTS

Investors and Exporters' Service Centre

invest.warmia.mazury.pl
ul. Głowackiego 17
10-447 Olsztyn
Tel. +48 89 512-5180
coie@warmia.mazury.pl

HIGHER EDUCATION



NUMBER OF INSTITUTIONS

8

MAJOR UNIVERSITIES

University of Computer Science and Economics,
University of Warmia and Mazury

NUMBER OF STUDENTS (2014)

32,128

NUMBER OF GRADUATES (2014)

10,125

LABOR MARKET



POPULATION (Dec. 2014)

1,443,967

WORKING-AGE POPULATION (Dec. 2014)

927,429

UNEMPLOYMENT RATE (August 2015)

16.2%

AVERAGE MONTHLY WAGE (July 2015)

PLN 3,412

BUSINESS

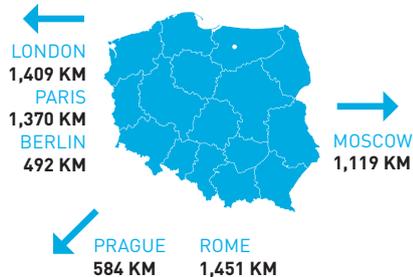


SPECIAL ECONOMIC ZONES

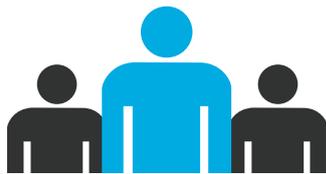
Suwałki Special Economic Zone
Warmia-Mazury Special Economic Zone

RECENT MAJOR INVESTORS

Alstom, Heinz-Glas, IKEA,
Michelin, Philips Lighting,
Smithfield Foods

CAPITAL
Olsztyn

MAYOR
PIOTR GRZYMOWICZ
POPULATION (DEC. 2014)
173,831



WORKING-AGE POPULATION
(DEC. 2014)

113,616

UNEMPLOYMENT RATE
(AUG. 2015)

6.1%

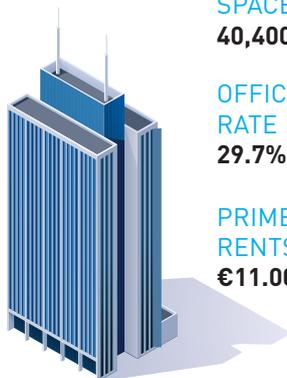
AVERAGE PAY
(DEC. 2014)

PLN 3,954

MODERN OFFICE
SPACE
40,400 SQM

OFFICE VACANCY
RATE
29.7%

PRIME HEADLINE
RENTS
€11.00-€12.50



SOURCE: COLLIERS

**A city** of the first water

Like many Polish cities, Olsztyn has experienced a turbulent history, from battles with the Teutonic Knights in the 15th and 16th centuries, to the Partitions of Poland, and two world wars. After the First Partition of Poland, Olsztyn was annexed by Prussia and only returned to Poland after the 1945 Potsdam Agreement redrew the country's borders.

Olsztyn's location in the region of "the thousand lakes" enables individuals to experience untamed landscapes in the middle of continental Europe. Afficionados of water sports can benefit from the abundance of boat and canoe rental companies, and also go fishing for native Pike or Perch. In Olsztyn itself, it is estimated that there are 139 square meters of urban forest per citizen.

In terms of industrial predominance, Olsztyn boasts a well-known tire factory built in 1967, currently owned by Michelin. City Bank Handlowy and Telecom also have offices here. Companies operating in wood, furniture, food and many other sectors frequently invest in the region. Olsztyn boasts some of the lowest production costs in Poland, as well as a highly qualified labor force.

KEY CONTACTS:

Olsztyn City Hall
olsztyn.eu
Pl. Jana Pawła II 1
10-101 Olsztyn
Tel. +48 89 527-3111
szczylinska.agnieszka@olsztyn.eu

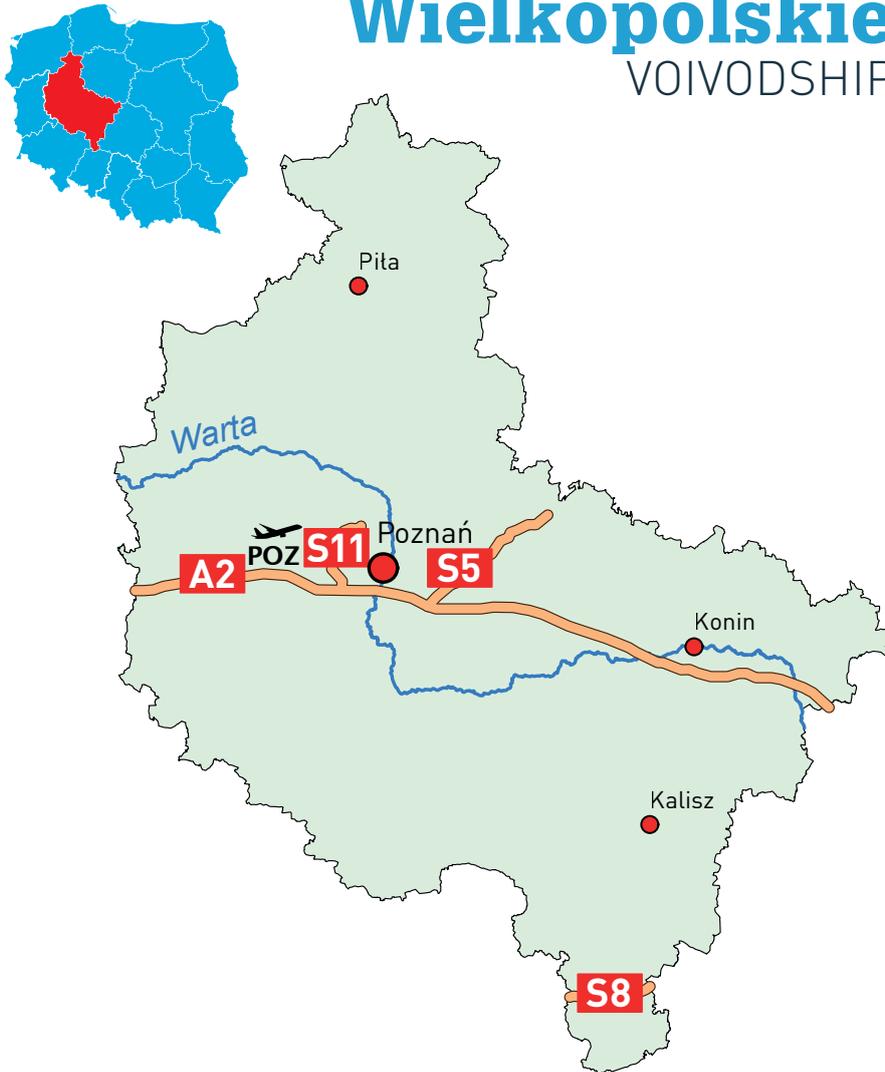
OTHER MAJOR CITIES

CITY	POPULATION	WORKING-AGE POPULATION	UNEMPLOYMENT
Elbląg	122,368	79,142	13.4%
Elk	60,103	39,005	19.8%*

*LOCAL COUNTY DATA

Wielkopolskie

VOIVODSHIP



ADMINISTRATION



Voivode: Piotr Florek



Marshal: Marek Woźniak

KEY CONTACTS

Wielkopolskie Investor Assistance Centre

investinwielkopolska.pl
Al. Niepodległości 16/18
61-713 Poznań
Tel. +48 61 854-1973
Fax +48 61 851-5395
office@sgipw.wlkp.pl
coi@investinwielkopolska.pl

HIGHER EDUCATION



NUMBER OF INSTITUTIONS

40

MAJOR UNIVERSITIES

Adam Mickiewicz University in Poznań,
Poznań University of Economics,
Poznań University of Life Sciences,
Poznań University of Medical Sciences

NUMBER OF STUDENTS (2014)

142,971

NUMBER OF GRADUATES (2014)

40,991

LABOR MARKET



POPULATION (Dec. 2014)

3,472,579

WORKING-AGE POPULATION (Dec. 2014)

2,192,156

UNEMPLOYMENT RATE (August 2015)

6.5%

AVERAGE MONTHLY WAGE (July 2015)

PLN 3,629

BUSINESS



SPECIAL ECONOMIC ZONES

Kamienna Góra Special Economic Zone
Kostrzyn-Stubice Special Economic Zone
Łódź Special Economic Zone
Pomeranian Special Economic Zone
Wałbrzych Special Economic Zone

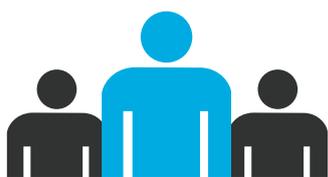
RECENT MAJOR INVESTORS

Amazon, ArjoHuntleigh, Delphi Automotive, DFDS, Grupa Armatura, Mars, Newell Rubbermaid, O-I, Volkswagen

CAPITAL
Poznań

MAYOR
RYSZARD GROBELNY

POPULATION (DEC. 2014)
545,680



WORKING-AGE POPULATION
(DEC. 2014)

346,120

UNEMPLOYMENT RATE
(AUG. 2015)

2.7%

AVERAGE PAY
(DEC. 2014)

PLN 4,354

MODERN OFFICE
SPACE
381,100 SQM

OFFICE VACANCY
RATE
21.7%

PRIME HEADLINE
RENTS
€14.00-€14.50



SOURCE: JLL

**Cultural** mainstay

Poland's fifth largest city has established itself as not only a major hub in the Wielkopolskie region, but also in the country as a whole. Historically, Poznań maintained a strong mercantile tradition, which contributed greatly to the wealth of the city. In turn this wealth has financed the construction of beautiful landmarks, such as the Gorka Palace, Cathedral Island, the Town Hall, and colorful merchant houses. Poznań has always served as a vibrant center of Polish culture; when the country lost its independence in the Partitions of Poland, the city played a vital role in the preservation of Polish culture in the region.

Currently, Poznań is a center for industry, trade, logistics, and business tourism. It maintains its position as one of the strongest economic centers in Poland because of its structurally diversified and well developed economy. Its supportive business environment and various city initiatives make it an

appealing option for investors. Poznań's annual International Fair is also home to numerous expos.

Indeed, foreign investment rates here are some of the highest in the country. Major investment trends include industrial, mostly automotive production, food and pharmaceutical production, as well as trading and services. Amongst others, foreign investors in Poznań include Volkswagen, Microsoft, Carlsberg, Nivea, Bridgestone and GlaxoSmithKline.

KEY CONTACTS:**Investor Relations
Department**

poznan.pl
Pl. Kolegiacki 17
61-841 Poznań
Tel. +48 61 878-5428
Fax +48 61 878-5500
inwestor@um.poznan.pl

OTHER MAJOR CITIES

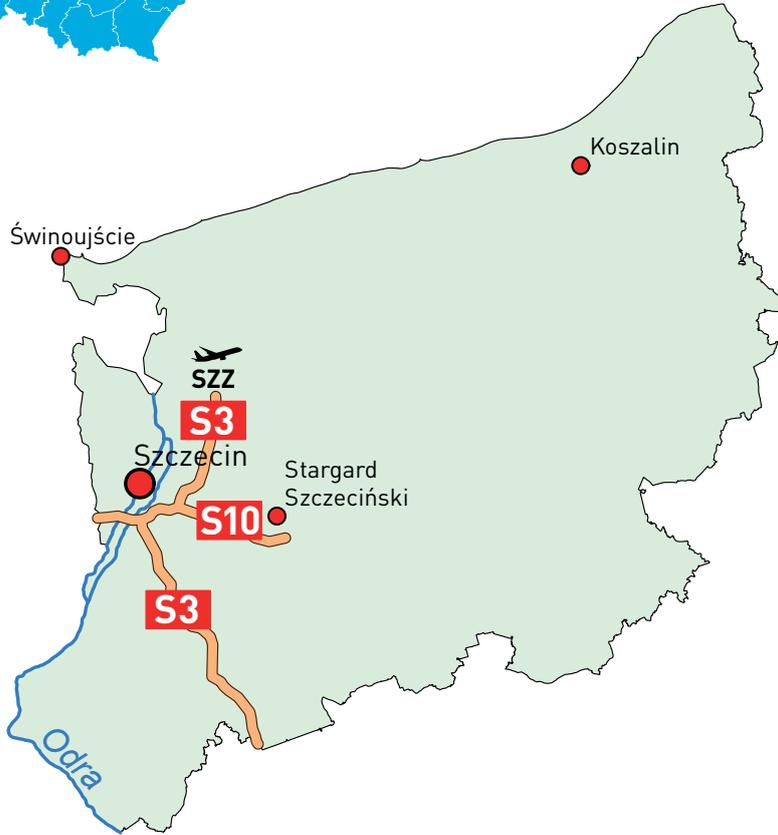
CITY	POPULATION	WORKING-AGE POPULATION	UNEMPLOYMENT
Kalisz	103,337	63,732	5.6%
Konin	76,547	48,826	11.3%
Pita	74,333	47,735	8.4%*

*LOCAL COUNTY DATA



Zachodniopomorskie

VOIVODSHIP



ADMINISTRATION



Voivode: Marek Tatasiewicz



Marshal: Olgierd Geblewicz

KEY CONTACTS

**Marshal's Office of the Westpomeranian
Region Investors' Assistance Center**

iac.wzp.pl
ul. Korsarzy 34
70-540 Szczecin
Tel. +48 91 446-7105
Fax +48 91 446-7105
coi@wzp.pl

HIGHER EDUCATION



NUMBER OF INSTITUTIONS

20

MAJOR UNIVERSITIES

Koszalin University of Technology
Maritime University of Szczecin
Pomeranian Medical University
University of Szczecin
West Pomeranian Business School

NUMBER OF STUDENTS (2014)

48,031

NUMBER OF GRADUATES (2014)

12,028

LABOR MARKET



POPULATION (Dec. 2014)

1,715,431

WORKING-AGE POPULATION

(Dec. 2014)

1,094,655

UNEMPLOYMENT RATE (August 2015)

13.1%

AVERAGE MONTHLY WAGE

(July 2015)

PLN 3,829

BUSINESS

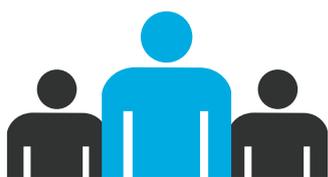


SPECIAL ECONOMIC ZONES

Stupsk Special Economic Zone
Kostrzyn-Stubice Special
Economic Zone
Łódź Special Economic Zone
Pomeranian Special Economic Zone
EURO-PARK MIELEC Special
Economic Zone

RECENT MAJOR INVESTORS

Backer OBR, Bilfinger, Bridgestone,
Cargolec, Colorplast, Espersen,
LM Wind Power Blades, Smartguy
Group, Tieto, Tognum, Unichains,
UniCredit Process & Administration

CAPITAL
Szczecin

WORKING-AGE POPULATION
(DEC. 2014)

258,846

UNEMPLOYMENT RATE
(AUG. 2015)

7.6%

AVERAGE PAY
(DEC. 2014)

PLN 4,179

MODERN OFFICE
SPACE
132,800 SQM

OFFICE VACANCY
RATE
15.6%

PRIME HEADLINE
RENTS
€11.50-€13.00



SOURCE: JLL

**Firing on** all cylinders

One of Poland's major marine ports, Szczecin is Poland's seventh largest city. Its location on the Oder river estuary, its proximity to the Baltic Sea and the German border (only 15 kilometers away) has aided its evolution into a major European transportation hub.

For most of its history, Szczecin was known as Stettin, and remained part of the Prussian, and later German Empire, until after World War II. After the war, Szczecin began to develop rapidly, predominantly because of the growing importance of its seaport, which was a transfer point for Silesian coal. The city was also famously featured in Winston Churchill's Iron Curtain speech: "From Stettin in the Baltic to Trieste in the Adriatic, an iron curtain has descended across the Continent."

Today, as the capital of the West Pomeranian voivodship as well as the

Pomeranian Euroregion, Szczecin is a hub for political, social, and cultural cooperation between Poland, Germany, and Scandinavia. It is one of Poland's leading centers of entrepreneurship, in addition to IT and technical innovation. Other important sectors include, logistics (such as Unity Line, Mage-mar, and OT Logistics) and renewable energy (such as Finomar, Vestas, and akuoenergy). Szczecin is also a leader in genetics research, nanotechnology and ocean technology.

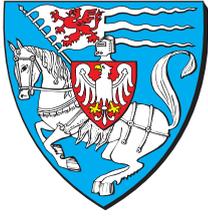
KEY CONTACTS:**Investors Relations
Department**

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Pl. Kolegiacki 17
61-841 Poznań
Tel. +48 61 878-5428
Fax +48 61 878-5500
inwestor@um.poznan.pl

OTHER MAJOR CITIES

CITY	POPULATION	WORKING-AGE POPULATION	UNEMPLOYMENT
Koszalin	108,605	68,889	9.0%
Stargard Szczeciński	68,922	44,660	15.2%*
Świnoujście	41,276	26,528	6.0%

*LOCAL COUNTY DATA



Koszalin



an attractive place to invest in

Koszalin is a dynamically developing economic center, located in the north-west part of Poland, over one of the biggest lakes in Poland - the Jamno Lake, which is connected with the Baltic Sea.

„Koszalin Subzone” Stupsk SEZ
Currently it covers approx. 150 ha, whereof approx. 76 ha can still be developed.

Investment assets

- **Perfect location** and transport accessibility in the vicinity of national routes No 6 (Szczecin - Gdańsk) and No 11 (Kotobrzeg - Poznań - Górny Śląsk) near planned motorways no S6 and no S11 junction.
- **Full technical infrastructure** water, rain, sewage, electrical energy and natural gas (large capacity).
- **Zoning in local spatial development plan:** industrial production, logistic & arehouse centers. No investment obstacles. Allowed built-up area: up to 75%, max. height up to 25 m.
- **Plots division** according to investor's needs which means large savings. Min. plot area from 0,4 ha.
- **Friendly climate** and numerous international contacts
- **Constant contact and support** on the part of a representative of the Municipality Office
- **Preferences and tax incentives.**
- **Well qualified future staff** and low work costs, Investment process assistance,
- **Professional and efficient investors service.**



The city of Koszalin offers attractive investment lands equipped with utilities of approximately 76 hectares located in the **“Koszalin” Subzone of the Stupsk Special Economic Zone (SSSE)** under attractive conditions. The lands are designated for the building of production plants and logistics centers as well as for BPO investments.

An entrepreneur who has been granted the permit for business activity in the zone is exempted from the CIT income tax up to 55%, depending on the size of the company. He is also exempted from the local real estate, lands, buildings and constructions tax by the rule of *de minimis* (up to 200 thousand Euro).



WELCOME TO KOSZALIN

More information is available at www.koszalin.pl

Contact:

MUNICIPALITY OF KOSZALIN

75-007 Koszalin PL

Rynek Staromiejski 6-7

Piotr Jedliński

Mayor of Koszalin

Phone : (+48) 94-348-86-03, Fax : (+48) 94-348-86-25

@: piotr.jedlinski@um.koszalin.pl

Joanna Piotrkowska-Ciechomska

Mayor's Representative in charge of Key Investors and Employment

Phone : (+48) 94 348 87 93; Fax : (+48) 94 348 87 92

@: joanna.piotrkowska@um.koszalin.pl

Investors in the „Koszalin Subzone” SSEZ:

- Rotho Sp. z o. o. – Swiss capital
- Nordglass Sp. z o. o. – Polish capital
- Jeronimo Martins Polska S.A.- Portuguese capital
- Elfa Manufacturing Poland Sp. z o. o – Swedish capital
- Jakob Hatteland Computer Sp. z o. o – Norwegian capital
- Q4Glass ABJ Investors – Polish capital
- Espan Sp. z o. o. – Danish capital
- PHU ROMEX Roman Wasilewski – Polish capital
- EIW Industrial Delepment – Chinese capital
- Fabryka Flag LINEA – Polish capital
- Produs Retail Technology Sp. z o. o.- Polish capital
- Bałtyk Trans Spedition Pawet Sominka – Polish capital
- Romex Sp. z o. o. – Polish capital
- Surimet – Polish capital
- „Bartosz” Hydraulika Sitowa Bartosz Lipiński – Polish capital
- Termprojekt Spółka cywilna D. Sulima, S. Hirny – Polish capital
- ClownPolska Sp. z o. o. – Polish capital
- Recyklon Sp. z o. o. – Polish capital
- Viking Windows Sp. z o. o. – Polish capital
- MM Timber Windows Sp. o. o. – Polish capital
- Akant Sp. z o. o. – Polish capital
- Centrum Logistyczne Invena LOG – Polish capital

SPECIAL ECONOMIC ZONES

Since 1994 when the first SEZ was created in Poland, the country has continued to look to these investment areas to boost its economy. So far, 14 such zones have been created, encompassing a total of 16,143.47 hectares. Their lifespan has been extended recently to 2026 (from 2020).

The government explained that extending the time that SEZs will operate was especially important to investors carrying out long-term projects that take several years to break even, for example in the automotive industry. If the zones were to be dissolved in 2020, car manufacturers, for example, would not decide to build their factories in Poland, it said.

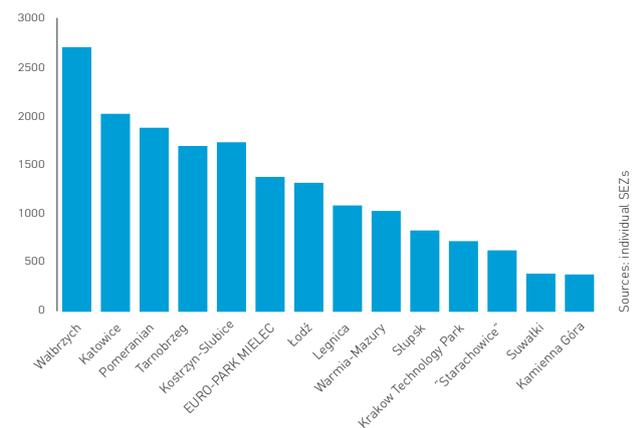
Companies investing in SEZs can count on numerous incentives, including tax breaks. According to the Economy Ministry's calculations, investors in Polish SEZs saved over PLN 4.9 billion in tax breaks between 2007 and 2010. From their inception through the end of 2010, companies invested a total of more than PLN 73 billion and created over 167,000 jobs in the SEZs.

Each SEZ is unique, with its own strengths, weaknesses and particular focus. For example the Kamienna Góra SEZ for Medium Business specializes in servicing SMEs. The Kraków Technology Park deals with innovative services and technologies. Other SEZs are located in particularly attractive areas in terms of lucrative foreign markets to the east or west, or in the case of the Słupsk and Pomeranian Special Economic Zones, proximity to the Baltic Sea.

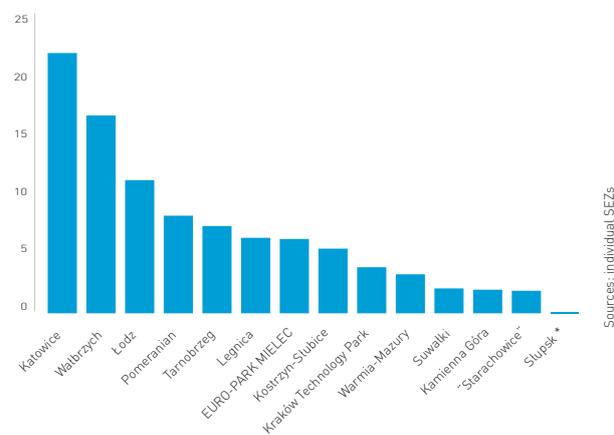
At the same time, regardless of their dominant industries or geographic locations, all of Poland's special economic zones remain open to a wide range of investments.

Investment regulations vary in each SEZ but in general, the investor needs to agree with the specific authorities on how many jobs will be created through the investment and must later fulfill this agreement. The minimum value of an investment to be located in a special economic zone is usually €100,000. Regulations governing investment vary according to each SEZ and the size of the tax breaks available depends on the size of the investing entity and voivodship where the subzone in question resides. For specific details on investment regulations, please see the zones' individual websites, listed in this section.

Polish special economic zones in terms of area (in hectares), latest figures



Polish special economic zones in terms of investment value (in PLN billions), latest figures



*Słupsk SEZ did not disclose the data

EURO-PARK MIELEC Special Economic Zone-

The first economic zone to be created, the EURO-PARK MIELEC Special Economic Zone is located in both the southeast corner of Poland and in the northwest in Zachodniopomorskie voivodship, meaning it has access to both the German and Eastern European markets.

The maximum amount of corporate tax exemption (based on either investment or job creation) is 50 percent of the total expenditures on new investments for large firms, 60 percent for medium-sized firms and 70 percent for small firms.



Year established: 1995

Total area: 1,460 ha (493 ha available)

Dominant industries: automotive, aviation, metals, wood processing

Total number of new workplaces: 26,552

Total value of investments: PLN 6.8 bln

Top investors in terms of value:

Polskie Zakłady Lotnicze (US), aviation
MTU Aero Engines Polska (Germany), aviation
BorgWarner Turbo & Emissions Systems (US), automotive
Lear Corporation (US), automotive
Kirchhoff Polska (Germany), automotive

Contact:

europark.arp.pl
ul. Partyzantów 25
39-300 Mielec
Tel. +48 17 788-7236
Fax +48 17 788-7769
europark@europark.arp.pl

Kamienna Góra Special Economic Zone for Medium Business

The Kamienna Góra Special Economic Zone for Medium Business is not only aimed at attracting SMEs, offering particularly advantageous conditions for operating their business, but it is also open to larger investors.

The zone is primarily located in the Lower Silesia voivodship, with a small presence in the Wielkopolskie voivodship. Its location near the Czech and German borders is a clear asset, as is the presence of well-developed communication and transportation infrastructure near its subzones.



Year established: 1997

Total area: 413.14 ha (195.40 ha available)

Dominant industries: automotive, metal, paper, printing

Total number of new workplaces: 6,795

Total value of investments: PLN 2.06 bln

Top investors in terms of value:

BDN Sp. z o.o. Sp. K.(Germany), printing
Tbai Poland (Japan), automotive
Takata Parts Polska (Japan), automotive
Polcolorit (Poland), ceramics
Dr Schneider Automotive Polska (Germany), automotive
Wepa Professional Piechowice (Germany), paper

Contact:

ssemp.pl
58-400 Kamienna Góra
Tel. +48 75 645-2030
Fax +48 75 744-2017
strefa@ssemp.pl

Katowice Special Economic Zone

The Katowice Special Economic Zone describes itself as the leader of Poland's SEZs. The 9 million people living within a 100 km radius of Katowice offer huge labor and consumer markets to investors, while the local area also offers some of the best transport links in Poland, including the A4 east-west and the A1 north-south highways. It is also located close to two international airports – Katowice-Pyrzowice and Kraków-Balice.



Year established: 1996

Total area: 2,005 ha (1.300 ha available)

Dominant industries: automotive, construction, glass, food processing, steel

Total number of new workplaces: 55,000

Total value of investments: PLN 22 bln

Top investors in terms of value:

General Motors Manufacturing Poland (US), automotive

FCA Powertrain Polska (Italy), automotive

NGK Ceramics Polska (Japan), automotive

Nexteer Automotive Poland (US), automotive

Ekoland (Poland), food industry

Brembo Poland (Italy), automotive

Isuzu Motors Polska (Japan), automotive

Guardian Częstochowa (US), glass

Contact:

ksse.com.pl

ul. Wojewódzka 42

40-026 Katowice

Tel. +48 32 251-0736

Fax +48 32 251-3766

ksse@ksse.com.pl

Kostrzyn-Słubice Special Economic Zone

Officials from the Kostrzyn-Słubice Special Economic Zone stress that the key advantages of investing there include its well-educated workforce and location close to the German border. The SEZ has at least one subzone within 90 km of Berlin. Low labor costs and high unemployment are other advantages for investors.

Land in the SEZ is ready for investment, with full technical infrastructure already in place. According to officials, certain subzones provide the possibility of a 100 percent exemption from local taxes in addition to income tax or employment cost reliefs.



Year established: 1997

Total area: 1.747 ha (841 ha available)

Dominant industries: automotive, electronics, paper, metal and wood processing

Total number of new workplaces: 28,157

Total value of investments: PLN 5.86 bln

Top investors in terms of value:

ICT Poland (Italy), paper

Faurecia Gorzów (France), automotive

TPV Displays Polska (Taiwan), electronics

Arctic Paper Kostrzyn (Sweden), paper

Barlinek Inwestycje (Poland), wood

Volkswagen Poznań (Germany), automotive

Contact:

kssse.pl

ul. Orła Białego 22

66-470 Kostrzyn n. Odrą

Tel. +48 95 721-9800

Fax +48 95 752-4167

info@kssse.pl

Kraków Technology Park Special Economic Zone

The Kraków Technology Park Special Economic Zone operates as both an SEZ and a technology park, supporting innovation and new technology, as well as bringing together scientists, entrepreneurs and investors. The city of Kraków provides it with a strong academic base, with several universities located in the vicinity of the technology park, from which qualified staff can be drawn. Officials say public aid for investors in Kraków Technology Park is the highest in Poland.



Year established: 1997

Total area: 707 ha

Dominant industries: automotive, BPO, IT

Total number of new workplaces: 17,000

Total value of investments: PLN 3.8 bln

Top investors in terms of value:

Comarch (Poland), IT

RR Donnelley Europe (US), printing

MAN Truck & Bus (Germany), automotive

Contact:

sse.krakow.pl

Al. Jana Pawła II 41 L

31-864 Kraków

Tel. +48 12 640-1940

Fax +48 12 640-1945

biuro@sse.krakow.pl

Legnica Special Economic Zone

The Legnica Special Economic Zone is situated in the southwestern part of Poland, in the Lower Silesia voivodship. It describes itself as a place where businesses can improve their competitiveness, technology and know-how. It also allows them to develop national and international business ties. Investing in the Legnica SEZ also gives firms access to exemptions on income and property tax.

The LSEZ describes itself as a high-quality investment area because it is prepared for business activity, equipped with technical infrastructure, subdivided to suit investor requirements and located in well-connected areas, close to major roads such as the A4 and A18 highways.



Year established: 1997

Total area: 1,071 ha (885 ha available)

Dominant industries: automotive

Total number of new workplaces: 11,753

Total value of investments: PLN 7.29 bln

Top investors in terms of value:

Volkswagen Motor Polska (Germany), automotive

Sitech (Germany), automotive

Winkelman (Germany), metal

BASF (Germany), chemical

Contact:

lsse.eu

ul. Św. Maksymiliana Kolbe 14

59-220 Legnica

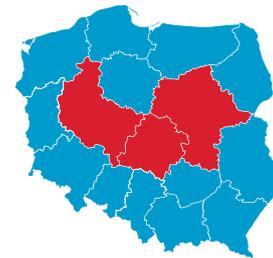
Tel. +48 76 727-7470

Fax +48 76 727-7476

lsse@lsse.eu

Łódź Special Economic Zone

The Łódź Special Economic Zone describes itself as a conveniently located SEZ with access to a labor market of some 1.6 million people and a consumer market of 3 million. The city of Łódź itself is also an important academic center, producing students with high levels of vocational, secondary and higher education. It is also located in central Poland, providing access to much of the country via the A1 and A2 motorways which run through the region.



Year established: 1997

Total area: 1.302 ha

Dominant industries: construction materials, packaging, pharmaceuticals, plastics, white goods

Total number of new workplaces: 29,000

Total value of investments: PLN 11.2 bln

Top investors in terms of value:

- Dell Products Poland (US), IT
- Gillette Poland International (US), consumer goods
- Procter & Gamble (US), consumer goods
- Indesit (Italy), white goods

Contact:

sse.lodz.pl
ul. Tymienieckiego 22/24
90-349 Łódź
Tel. +48 42 676-2753
Fax +48 42 676-2755
info@sse.lodz.pl

Pomeranian Special Economic Zone

The Pomeranian Special Economic Zone occupies one of the most beneficial logistics positions in Poland, being located close to Germany and several major Baltic Sea ports. The SEZ cooperates with local authorities, as well as regional economic, scientific and cultural bodies to provide investors with fast, relevant and accurate information, officials say.

The Pomeranian SEZ has delivered two major projects providing laboratory, office, production and warehouse space. The Gdańsk Science and Technology Park was scheduled to be completed in 2013, while the Baltic New Technologies Port in Gdynia opened in January 2013. This space forms part of the SEZ.



Year established: 1997

Total area: 2.040 ha (665.3 ha available)

Dominant industries: automotive, biopharmaceuticals, construction components, electronics, high-tech electronics assembly, machinery, packaging, paper production

Total number of new workplaces: 17,724

Total value of investments: PLN 9.06 bln

Top investors in terms of value:

- Bridgestone Stargard (Japan), automotive
- Cargotec Poland (Finland), metals
- Flextronics International Poland (Singapore), electronics
- International Paper (US), paper
- Jabil Circuit Poland (US), electronics
- Lafarge Cement (France), construction
- Mondi Świecie (Poland), paper
- Solvay Advanced Silicas Poland (Belgium), paper
- Weyerhaeuser Poland (US), timber

Contact:

strefa.gda.pl
ul. Władysława IV 9
81-703 Sopot
Tel. +48 58 555-9700
Fax +48 58 555-9711
invest@strefa.gda.pl



LODZ
SPECIAL
ECONOMIC
ZONE

THE LEADER OF INTEGRATED SERVICES AND SOLUTIONS FOR BUSINESS

www.sse.lodz.pl/en

Lodz Special Economic Zone occupies an area of 1302 hectares in three regions:
Lodz, Masovia and Greater Poland.

WE GUARANTEE:

- high level of state aid (up to 55%),
- a perfect location right in the centre of Poland and Europe: at the intersection of the A1 (E75 Helsinki-Athens) and A2 (E30 Berlin-Moscow) motorways; railway cargo service between Lodz and Chengdu (China); the international Lodz Władysław Reymont Airport,
- attractive investment sites,
- a professional team ensuring comprehensive service for every Investor,
- good contacts with local authorities and the office staff who are responsible for investor service, which facilitates the process of issuing permits for business operations within Lodz SEZ,
- cooperation with vocational schools and higher education institutions in the Lodz region,
- establishing contacts and cooperation between companies and vocational schools with the aim of creating dedicated courses, adjusting curricula to the requirements and expectations of future employers; good practices of the Lifelong Learning Centre of New Technologies in Lodz, promoting dual education and professional courses,
- international standard of living and attractive overall conditions, including British International School of the University of Lodz (for Investors' children).

AS OF JULY 2015



STATE AID

State aid is granted for:

Investors implementing business activity on the area of Lodz SEZ may benefit from state aid in the form of exemption from corporate or personal income tax. It is also possible to obtain exemption from real estate tax.



NEW INVESTMENT

OR



NEW WORKPLACES

35%
FOR LARGE
ENTERPRISES

45%
FOR MEDIUM
ENTERPRISES

55%
FOR SMALL
ENTERPRISES

The level of state aid depends on the size of a given enterprise and the region. The situation in the Lodz region is as follows:

INVESTMENT PORTFOLIO

Lodz Special Economic Zone Joint Stock Co.
22/24 Tymienieckiego St.
90-349 Lodz, Poland
info@sse.lodz.pl
www.sse.lodz.pl/en/

For German-speaking investors:
Urszula Woeltjen, e: u.woeltjen@sse.lodz.pl

Lodz Special Economic Zone has a wide investment offer of both A-class office space perfect for BPO and IT businesses as well as greenfield sites perfect for production plants. Many investment plots, fully equipped and easily accessible, are available in 44 sub-zones located in Central Poland.



Ślupsk Special Economic Zone

Located in the north of Poland, the Ślupsk Special Economic Zone's proximity to the Baltic Sea provides investors with easy access to local ports, shipyards and shipping lanes. An additional bonus is that subzones in the Zachodniopomorskie voivodship border Germany.

In addition to the standard investment incentives, the SEZ has subzones located in industrial parks and boasts partial or total property exemptions. Officials from the SEZ also stress that average construction and labor costs in the region are relatively low.



Year established: 1997

Total area: 899 ha (609 ha available)

Dominant industries: automotive, construction materials, fish and food processing, glass manufacturing, metals, plastic, transport and logistics, warehousing, wood processing

Total number of new workplaces: WND

Total value of investments: WND

Top investors in terms of value:

Kronospan Polska (Austria), wood manufacturing
 Paula Fish (Poland), logistics, warehousing
 Nordglass II (Poland), glass
 Q4Glass, ABJ Investors (Poland), glass manufacturing
 Kapena (Italy), automotive
 Jeronimo Martins Polska (Portugal), logistics, warehousing
 Ozen Plus (Poland), charcoal and production of ecological heat
 Przetwórstwo Rybne "Łosoś" (Poland), fish processing
 Albatros Aluminium (Poland), metals

Contact:

sse.slupsk.pl
 ul. Obrońców Wybrzeża 2
 76-200 Ślupsk
 Tel. +48 59 841-2892
 Fax +48 59 841-3261
 office@parr.slupsk.pl

"Starachowice" Special Economic Zone

Spread across five different voivodships, the "Starachowice" Special Economic Zone offers investors perhaps the most variety among SEZs in terms of location. Moreover it was ranked as one of the top free zones of the future, according to fDi Magazine's 2012/2013 report on global economic zones.

The regions' industrial traditions, fully developed technical infrastructure and the generally low labor costs are added advantages for investing in this SEZ.



Year established: 1997

Total area: 644 ha (213 ha available)

Dominant industries: automotive, ceramics, chemicals and construction chemicals, construction materials, metal and machinery, printing industry

Total number of new workplaces: 6,696

Total value of investments: PLN 2 bln

Top investors in terms of value:

Cersanit II (Poland), ceramics
 MAN Bus (Germany), automotive
 Air Liquide Polska (France), chemicals
 Grupa Azoty (Poland), chemicals
 Cerrad (Poland), ceramics

Contact:

sse.com.pl
 ul. Radomska 29
 27-200 Starachowice
 Tel. +48 41 275-4101
 Fax +48 41 275-4102
 sse@sse.com.pl

Suwałki Special Economic Zone

With locations in the Podlaskie, Warmińsko-Mazurskie and Mazowieckie voivodships, the Suwałki Special Economic Zone is particularly well-suited for those interested in investing in the Belarusian, Russian or Lithuanian markets. To date, firms in the zone have created almost 6,000 workplaces and invested almost zł.1.8 billion in new production plants. Northeastern Poland's low labor costs and the availability of qualified workers coupled with a helpful local government providing "competitive consulting" add to the incentives for investors. Located in one of Europe's cleanest environments and within close proximity to three major scientific-technology parks, the SEZ also provides investors with significant tax exemptions.



Year established: 1996

Total area: 375.6 ha (82 ha available)

Dominant industries: construction materials, clothing, electronics, food processing, machinery, metals, plastic, precision mechanics, printing, wood processing

Total number of new workplaces: 6,400

Total value of investments: PLN 2.0 bln

Top investors in terms of value:

Pfleiderer (Germany), wood and construction materials

Rockwool Polska (Denmark), construction materials

Porta KMI (Poland), construction materials

Contact:

ssse.com.pl

ul. Noniewiczza 49

16-400 Suwałki

Tel. +48 87 565-2217

Fax +48 87 565-2449

ssse@ssse.com.pl

Tarnobrzeg Special Economic Zone "EURO-PARK WISŁOSAN"

"EURO-PARK WISŁOSAN" is situated mainly in eastern Poland, offering ample opportunities for investors interested in Belarus, Ukraine, Russia, as well as Poland's own fast-developing eastern markets. At the same time, the zone offers land in the Lower Silesia voivodship, which sits on the Czech and German borders and is home to Wrocław, a major foreign investment hub.

This SEZ provides investors with public aid in the form of tax exemptions covering up to 70 percent of total investment outlays, while it also offers prices which are one of the lowest in Poland, according to officials.



Year established: 1997

Total area: 1,722ha (568 ha available)

Dominant industries: automotive, aluminum, construction, electronics, metal, paper and timber, printing, chemicals

Total number of new workplaces: 19,948

Total value of investments: PLN 8.18 bln

Top investors in terms of value:

LG Display Poland (South Korea), electronics

ATS Stahlschmidt & Maiworm (Germany), automotive

Heesung Electronics Poland (South Korea), electronics

Uniwheels Production Poland (Germany), automotive

UPM Raflatac Polska (Finland), paper and timber

Contact:

tsse.arp.pl

ul. Zakładowa 30

39-400 Tarnobrzeg

Tel. +48 15 822-9999

Fax +48 15 823-4708

biuro@tsse.arp.pl

Wałbrzych Special Economic Zone "INVEST-PARK"

Located mainly in the western part of Poland, Wałbrzych SEZ "INVEST-PARK" consists of 41 subzones in the Lower Silesia, as well as in Wielkopolskie, Opolskie and Lubuskie voivodships. It provides investors with easy access to the Austrian, Czech, German and Slovak markets. The A4 highway and airports in Wrocław and Poznań offer a wide range of domestic and international connections. Tax exemptions of up to 70 percent on labor costs are available to investors.



Year established: 1997

Total area: 2.684 ha (1,360 ha available)

Dominant industries: automotive, electronics, engineering, food, white goods

Total number of new workplaces: 40,800

Total value of investments: PLN 19.1 bln

Top investors in terms of value:

Electrolux Poland (Sweden), white goods

Toyota Motor Manufacturing Poland (Japan), automotive

Mondelez Polska Production (US), food

3M (US), plastic

Mando Corporation Poland (South Korea), automotive

Polaris Poland (US), automotive

Contact:

invest-park.com.pl

ul. Uczniowska 16

58-306 Wałbrzych

Tel. +48 664 91 64

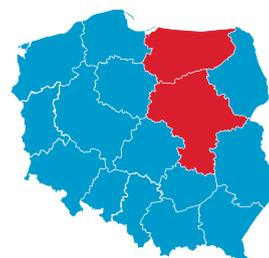
Fax +48 664 91 62

invest@invest-park.com.pl

Warmia-Mazury Special Economic Zone

The Warmia-Mazury SEZ offers some of the highest levels of aid in Poland, according to officials. Located in the Mazowieckie and Warmińsko-Mazurskie voivodships, it provides easy access to the Baltic Sea, as well as to Lithuania and the markets of Eastern Europe.

As well as attracting major firms such as Michelin and LG, many small and medium-sized companies from the furniture and construction sectors have also invested in Warmia-Mazury SEZ.



Year established: 1997

Total area: 1,014.9 ha (310 ha available)

Dominant industries: construction, furniture, electronics, tire manufacturing, wood processing

Total number of new workplaces: 9,384

Total value of investments: PLN 3.7 bln

Top investors in terms of value:

Michelin (France), tire manufacturing

LG Electronics (South Korea), electronics

IKEA Industry (Sweden), wood processing

Bauer (Germany), printing

Contact:

wmsse.com.pl

ul. Kasprowicza 1

10-219 Olsztyn

Tel. +48 89 535-0241

Fax +48 89 535-9002

wmsse@wmsse.com.pl

TECHNOLOGY PARKS

Technology parks are the most developed centers of innovation and entrepreneurship, whose main task is to support rising technology firms by providing technical infrastructure as well as giving substantive support.

What differentiates technology parks from one another is first and foremost the target group for offered services. The particular clients' characteristic traits also outline a specific range of the offer. The main services offered to clients of technology parks include: operational space suited to the needs of business and research enterprises; business and administrative services; business support services, such as consulting in all matters concerning financial, marketing, law, patent office, organizational and technological issues, services supporting innovation, services helping secure external financing for companies.

In practice, parks are displaying a large diversity in management and the range of

services offered. This is mainly due to the environment in which they function. The regional economic factors, industrial traditions and the cultural entrepreneurship conditions exert significant influence on the manner and range of the parks' functioning. Many parks offer a couple or more specializations in the fields of: IT, energy-efficiency, biotechnology.

All Polish technology parks lead stable cooperation with regional academic centers. Many universities team up with them on a wide array of research projects. Among other things, many technology park firms have received national and international recognition in contests promoting the most active and most innovative companies.

A lineup of innovative companies based in parks and a description of technology park specializations are listed in the latest edition of the Book of Lists 2015/2016.

Book of Lists

A Guide to Polish Business & Industry



STOWARZYSZENIE ORGANIZATORÓW
OŚRODKÓW INNOWACJI
I PRZEDSIĘBIORCZOŚCI W POLSCE

AEROPOLIS Podkarpackie Science and Technology Park

Dominant sectors:
production/IT

Contact:
aeropolis.com.pl
ul. Szopena 51,
35-084 Rzeszów
Tel. +48 17 867-6206

Białystok Science and Technology Park

Dominant sectors:
IT/medicine

Contact:
bpnt.bialystok.pl
ul. Żurawia 71,
15-540 Białystok
Tel. +48 85 733-0052

Bydgoszcz Industry and Technology Park

Dominant sectors:
production/IT

Contact:
bppt.pl
ul. Bogdana
Raczkowskiego 11,
85-862, Bydgoszcz
Tel. +48 52 365-3310

Częstochowa Industry and Technology Park

Dominant sectors: WND

Contact:

arr.czystochowa.pl
Al. Najświętszej Maryi
Panny 24/8,
42-202 Częstochowa
Tel. +48 34 360-5688

.....

EkoPark Technology and Industry Park in Piekary Śląskie

Dominant sectors:
production

Contact:

ekopark.piekary.pl
ul. W. Roździeńskiego 38,
41-949 Piekary Śląskie
Tel. +48 32 289-0484

.....

Elbląg Technology Park

Dominant sectors: produc-
tion/material services

Contact:

ept.umelblag.pl
ul. Stanisława Szulimy 1,
82-300 Elbląg
Tel. +48 55 239-3467

.....

Ełk Science and Technology Park

Dominant sectors:
production

Contact:

technopark.elk.pl
ul. Podmiejska 5,
19-300 Ełk
Tel. +48 87 732-6163

.....

EUREKA Technology Park

Dominant sectors:
mixed

Contact:

www.eureka-tp.pl
ul. Innowatorów 8,
62-070 Dopiewo
k. Poznania
Tel. +48 61 224-0000

.....

Euro-Centrum Science and Technology Park

Dominant sectors: WND

Contact:

euro-centrum.com.pl
ul. Ligocka 103
40-568
Katowice
Tel. 32 205-0092

.....

Gdańsk Science and Technology Park

Dominant sectors:
IT/ medical production
and services

Contact:

gpnt.pl
ul. Trzy Lipy 3,
80-172 Gdańsk
Tel. +48 58 73-96117

.....

Interior Technology Park

Dominant sectors: produc-
tion, IT, eko-friendly
technology

Contact:

www.parkinterior.pl
ul. Inżynierska 8
67-100 Nowa Sól
Tel. +48 68 411-4400

.....

**LETIA Legnica Technol-
ogy Park SA**

Dominant sectors:
non-material services/
production

Contact:

letia.pl
ul. Rycerska 24,
59-220 Legnica
Tel. +48 76 747-5440

.....

Kielce Technology Park

Dominant sectors:
production/IT

Contact:

technopark.pl
ul. Olszewskiego 6
25-663 Kielce
Tel. +48 41 278-7200

.....

**Kraków Technology
Park**

Dominant sectors: IT

Contact:

kpt.krakow.pl
ul. Prof. Michała
Życzkowskiego 14,
31-864 Kraków
Tel. +48 12 640-1940

.....

Life Science Park

Dominant sectors:
medical and pharmaceuti-
cal production/research

Contact:

www.jci.pl
ul. Bobrzyńskiego 14
30-348 Kraków
Tel. +48 51 308-6206

Lower Silesian Park of Innovation and Science

Dominant sectors:
production/IT

Contact:

dpin.pl
ul. E.Kwiatkowskiego 4
52-326 Wrocław
Tel. +48 71 725-4041

Lower Silesian Technology Park "T-Park"

Dominant sectors:
mixed

Contact:

t-park.pl
ul. Szczawieńska 2
58-310 Szczawno-Zdrój
Tel. +48 74 648-0447

Lublin Science and Technology Park

Dominant sectors: WND

Contact:

lpnt.pl
ul. Dobrzańskiego 3,
20-262 Lublin
Tel. +48 81 534-6100

Łódź Regional Science and Technology Park

Dominant sectors:
IT/research and development

Contact:

technopark.lodz.pl
ul. Dubois 114/118
93-465 Łódź
Tel. +48 42 684-4444

MMC Brainville Technology Park

Dominant sectors: WND

Contact:

brainville.pl
ul. Myśliwska 2
33-300 Nowy Sącz
Tel. +48 18 449-9463

Nickel Technology Park Poznań

Dominant sectors: IT/
production and material
services

Contact:

ntpp.pl
ul. Krzemowa 1
62-002 Złotniki
Tel. +48 61 658-6499

Nobel Tower Center of Advanced Technologies

Dominant sectors:
medicine

Contact:

cztpoznan.pl
ul. Piątkowska 161
60-650, Poznań,
Tel. +48 61 842-5425

Olsztyn Science and Technology Park

Dominant sectors: WND

Contact:

parktechnologiczny.olsztyn.eu
ul. Władysława Trylińskiego 2
10-683 Olsztyn
Tel. +48 89 612-0500

Opole Science and Technology Park

Dominant sectors: WND

Contact:

opnt.pl
ul. Mikołajczyka 5
45-271 Opole
Tel. +48 607 080 129

Płock Industry and Technology Park SA

Dominant sectors:
production/IT

Contact:

www.pppt.pl
ul. Zglenickiego 42
09-411 Płock
Tel. +48 24 364-0350

Poland-East Science and Technology Park in Suwałki

Dominant sectors: IT/
material services

Contact:

park.suwalki.pl
ul. Innowacyjna 1
16-400 Suwałki
Tel. +48 87 562-8477

Pomerania Technopark

Dominant sectors: IT

Contact:

www.spnt.pl
ul. Niemierzyńska 17A
71-441 Szczecin
Tel. +48 91 852-2911

Pomerania Science and Technology Park

Dominant sectors: IT/bio-technology/creative industry

Contact:

ppnt.pl
Al. Zwycięstwa 96/98
81-451 Gdynia
Tel. +48 58 735-1140

Poznań Science and Technology Park - Adam Mickiewicz University Foundation

Dominant sectors: IT/research and development

Contact:

ppnt.poznan.pl
ul. Rubież 46
61-612 Poznań
Tel. +48 61 827-9742

Poznań Technology and Industry Park

Dominant sectors: IT/mixed

Contact:

pptp.pl
ul. 28 Czerwca 1956 r. 406
61-441 Poznań
Tel. +48 61 673-4543

Puławy Science and Technology Park

Dominant sectors: production/research and development

Contact:

ppnt.pulawy.pl
Mościckiego 1
24-110 Puławy
Tel. +48 81 464-6316

Regional Industry Park in Świdnik

Dominant sectors: production/whole trade

Contact:

park.swidnik.pl
Al. Lotników Polskich 1
21-045 Świdnik
Tel. +48 81 722-6022

Silesian Industry and Technology Park

Dominant sectors: IT/production

Contact:

sppt.pl
ul. Szyb Walentyny 26
41-700 Ruda Śląska
Tel. +48 32 789-5101

Sosnowiec Science and Technology Park

Dominant sectors: produkcja/ICT

Contact:

spnt.sosnowiec.pl
ul. Wojska Polskiego 8-8A
41-208 Sosnowiec
Tel. +48 32 778-9100

Technology Park

Dominant sectors: WND

Contact:

pt.koszalin.pl
ul. Partyzanów 17
75-411 Koszalin
Tel. +48 94 316-7910

TECHNOPARK GLIWICE Science and Technology Park

Dominant sectors: IT/research and development

Contact:

www.technopark.gliwice.pl
ul. Konarskiego 18C
44-100 Gliwice
Tel. +48 32 335-8500

Toruń Technology Park

Dominant sectors: IT, electronic sector

Contact:

www.technopark.org.pl
ul. Włocławska 167
87-100 Toruń
Tel. +48 56 621-0421

Wrocław Technology Park

Dominant sectors: IT/research and development

Contact:

technologpark.pl
ul. Muchoborska 18
54-424 Wrocław
Tel. +48 71 798-5800

Government Agencies Listed alphabetically

Name	Address Tel./Fax	E-mail Web page
Agency for Restructuring and Modernisation of Agriculture	ul. Poleczki 33, 02-822 Warsaw 800-380-084/22 318-5330	info@arimr.gov.pl www.arimr.gov.pl
Agricultural and Food Quality Inspection	ul. Wspólna 30, 00-930 Warsaw 22 623-2900/22 623-2998	sekretariat@ijhars.gov.pl www.ijhar-s.gov.pl
Agricultural Market Agency	ul. Nowy Świat 6/12, 00-400 Warsaw 22 661-7272/22 628-9353	kontakt@arr.gov.pl www.arr.gov.pl
Agricultural Property Agency	ul. Inflancka 4, 00-189 Warsaw 22 452-5400/22 452-5591	anr@anr.gov.pl www.anr.gov.pl
Agricultural Social Insurance Fund	Al. Niepodległości 190, 00-608 Warsaw 22 592-6590/22 592-6650	info@krus.gov.pl www.krus.gov.pl
Central Anti-Corruption Bureau	Al. Ujazdowskie 9, 00-583 Warsaw 22 437-2222/22 437-2297	bip@cba.gov.pl www.cba.gov.pl
Central Office of Measures	ul. Elektoralna 2, 00-139 Warsaw 22 581-9399/22 581-9392	gum@gum.gov.pl www.gum.gov.pl
Central Statistical Office	Al. Niepodległości 208, 00-925 Warsaw 22 608-3000/22 608-3869	dane@stat.gov.pl www.stat.gov.pl
Chancellery of the President of the Republic of Poland	ul. Wiejska 10, 00-902 Warsaw 22 695-2900/22 695-2238	listy@prezydent.pl www.prezydent.pl/kancelaria
Chancellery of the Sejm of the Republic of Poland	ul. Wiejska 4/6/8, 00-902 Warsaw 22 629-5017/22 694-1446	bpr@sejm.gov.pl www.sejm.gov.pl
Chancellery of the Senate of the Republic of Poland	ul. Wiejska 6, 00-902 Warsaw 22 694-9410/22 694-9224	secretary.general@senat.gov.pl www.senat.gov.pl/kancelaria
Chancellery of the Prime Minister	Al. Ujazdowskie 1/3, 00-583 Warsaw 22 694-7542/22 694-7156	kontakt@kprm.gov.pl www.premier.gov.pl
Chief Inspectorate of Invironmental Protection	ul. Wawelska 52/54, 00-922 Warsaw 22 579-2900/22 825-0465	gios@gios.gov.pl www.gios.gov.pl
Chief Police Station	ul. Puławska 148/150, 02-624 Warsaw 22 621-0251/22 601-2921	sip@policja.gov.pl www.policja.pl
Chief Sanitary Inspectorate	ul. Targowa 65, 03-729 Warsaw 22 536-1300/22 635-6194	inspektorat@gis.gov.pl www.gis.gov.pl
Chief Veterinary Inspectorate	ul. Wspólna 30, 00-930 Warsaw 22 623-2089/22 623-1408	wet@wetgiw.gov.pl www.wetgiw.gov.pl
Civil Aviation Authority	ul. M. Flisa 2, 02-247 Warsaw 22 520-7200/22 520-7300	kancelaria@ulc.gov.pl www.ulc.gov.pl
Council for the Protection of Memory of Combat and Martyrdom	ul. Wspólna 2, 00-926 Warsaw 22 628-4504/22 628-0375	rada@radaopwim.gov.pl www.radaopwim.gov.pl
Customs Service	ul. Świętokrzyska 12, 00-916 Warsaw 801-470-477/33 857-6383	info.sluzbacelna@kat.mofnet.gov.pl www.mf.gov.pl/sluzba-celna
Energy Regulatory Office	Al. Jerozolimskie 181, 02-222 Warsaw 22 487-5570/22 489-1660	ure@ure.gov.pl www.ure.gov.pl
Foreign Intelligence Agency	ul. Miłobędzka 55, 02-634 Warsaw 22 640-5019/22 640-5070	poczta@aw.gov.pl www.aw.gov.pl
General Directorate for National Roads and Motorways	ul. Wronia 53, 00-874 Warsaw 22 375-8888/22 375-8770	kancelaria@gddkia.gov.pl www.gddkia.gov.pl
General Inspector of Building Control	ul. Krucza 38/42, 00-926 Warsaw 22 661-8142/22 661-8142	kancelaria@gunb.gov.pl www.gunb.gov.pl
Government Legislation Centre	Al. J.Ch. Szucha 2/4, 00-582 Warsaw 22 694-6067/22 694-7015	kancelaria@rci.gov.pl www.rci.gov.pl
Government Protection Bureau	ul. Podchorążych 38, 00-463 Warsaw 22 606-5000/22 606-5140	kancelaria@bor.gov.pl www.bor.pl
Head Office of Geodesy and Cartography	ul. Wspólna 2, 00-926 Warsaw 22 661-8017/22 629-1867	gugik@gugik.gov.pl www.gugik.gov.pl
Head Office of State Archives	ul. Rakowiecka 2D, 02-517 Warsaw 22 565-4600/22 565-4614	ndap@archiwa.gov.pl www.archiwa.gov.pl
Human Rights Defender	Al. Solidarności 77, 00-090 Warsaw 22 551-7700/22 827-6453	biurorzecznika@brpo.gov.pl www.rpo.gov.pl
Inspector General for the Protection of Personal Data	ul. Stawki 2, 00-193 Warsaw 22 860-7086/22 860-7086	kancelaria@giodo.gov.pl www.giodo.gov.pl
Main Inspectorate of Plant Health And Seed Inspection	Al. Jana Pawła II 11, 00-828 Warszawa 22 652-9290/22 654-5221	gi@piorin.gov.pl www.piorin.gov.pl
Main Pharmaceutical Inspectorate	ul. Senatorska 12, 00-082 Warszawa 22 635-9966/22 831-0244	gif@gif.gov.pl www.gif.gov.pl
Mazovia Development Agency	ul. Nowy Zjazd 1, 00-301 Warszawa 22 566-4760/22 843-8331	biuro@armsa.pl www.armsa.pl
Military Housing Agency	ul. Chałubińskiego 3A, 00-928 Warszawa 22 501-9252/22 501-9367	bp@wam.net.pl www.wam.net.pl
Ministry of Administration and Digitization	ul. Królewska 27, 00-060 Warszawa 22 245-5931	mac@mac.gov.pl www.mac.gov.pl

Name	Address Tel./Fax	E-mail Web page
Ministry of Agriculture and Rural Development	ul. Wspólna 30, 00-930 Warsaw 22 623-1000/22 623-2750	kancelaria@minrol.gov.pl www.minrol.gov.pl
Ministry of Culture and National Heritage	ul. Krakowskie Przedmieście 15/17, 00-071 Warsaw 22 421-0100/22 421-0131	minister@mkidn.gov.pl www.mkidn.gov.pl
Ministry of Economy	Pl. Trzech Krzyży 3/5, 00-507 Warsaw 22 693-5000/22 693-4048	mg@mg.gov.pl www.mg.gov.pl
Ministry of Finance	ul. Świętokrzyska 12, 00-916 Warsaw 22 694-5555	kancelaria@mofnet.gov.pl www.mf.gov.pl
Ministry of Foreign Affairs	Al. J. Ch. Szucha 23, 00-580 Warsaw 22 523-9000/22 628-3353	rzecznik@msz.gov.pl www.msz.gov.pl
Ministry of Health	ul. Miodowa 15, 00-952 Warsaw 22 634-9600	kancelaria@mz.gov.pl www.mz.gov.pl
Ministry of Infrastructure and Development	ul. Wspólna 2/4, 00-926 Warsaw 22 273-7000/22 273-8927	kancelaria@mir.gov.pl www.mir.gov.pl
Ministry of Justice	Al. Ujazdowskie 11, 00-950 Warsaw 22 521-2888	wi@ms.gov.pl www.ms.gov.pl
Ministry of Labour and Social Policy	ul. Nowogrodzka 1/3/5, 00-513 Warsaw 22 661-1000/22 661-1336	info@mpips.gov.pl www.mpips.gov.pl
Ministry of National Defence	ul. Klonowa 1, 00-909 Warsaw 22 687-1201/22 687-0950	dyrsekmon@mon.gov.pl www.mon.gov.pl
Ministry of National Education	Al. J.Ch. Szucha 25, 00-918 Warsaw 22 347-4100/22 347-4100	informacja@men.gov.pl www.men.gov.pl
Ministry of Science and Higher Education	ul. Wspólna 1/3, 00-529 Warsaw 22 529-2718/22 628-0922	sekretariat.bm@nauka.gov.pl www.nauka.gov.pl
Ministry of Sport and Tourism	ul. Senatorska 14, 00-082 Warsaw 22 244-3264/22 244-3255	kontakt@msport.gov.pl www.msport.gov.pl
Ministry of the Environment	ul. Wawelska 52/54, 00-922 Warsaw 22 579-2900/22 579-2900	info@mos.gov.pl www.mos.gov.pl
Ministry of the Interior	ul. Stefana Batorego 5, 02-591 Warsaw 22 621-2020/22 601-3988	kancelaria.glowna@msw.gov.pl www.msw.gov.pl
Ministry of Treasury	ul. Krucza 36/ul. Wspólna 6, 00-522 Warsaw 22 695-8000/22 695-9000	minister@misp.gov.pl www.misp.gov.pl
National Atomic Energy Agency	ul. Krucza 36, 00-522 Warsaw 22 695-9800/22 629-0164	sekretariat@paa.gov.pl www.paa.gov.pl
National Bank of Poland	ul. Świętokrzyska 11/21, 00-919 Warsaw 22 185-1000/22 185-1010	listy@nbp.pl www.nbp.pl
National Centre for Nuclear Research	ul. Andrzeja Sołtana 7, 05-400 Otwock-Świerk 22 718-0001/22 779-3481	ncbj@ncbj.gov.pl www.ncbj.gov.pl
National Disabled Persons Rehabilitation Fund	Al. Jana Pawła II 13, 00-828 Warsaw 22 505-5500	coi@pfron.org.pl www.pfron.org.pl
National Election Commission	ul. Wiejska 10, 00-902 Warsaw 22 625-0617/22 629-3959	biuro@kbw.gov.pl www.pkw.gov.pl
National Fund for Environmental Protection and Water Management	ul. Konstruktorska 3A, 02-673 Warsaw 22 459-0000/22 459-0101	fundusz@nfosigw.gov.pl www.nfosigw.gov.pl
National Headquarters of the State Fire Service	ul. Podchorążych 38, 00-463 Warsaw 22 523-3510/22 523-3016	sekretariat_kgppsp@kgppsp.gov.pl www.straz.gov.pl
National Health Fund	ul. Grójecka 186, 02-390 Warsaw 22 572-6000/22 572-6333	infolinia@nfz.gov.pl www.nfz.gov.pl
National Labour Inspectorate	ul. Barska 28/30, 02-315 Warsaw 22 391-8215/22 391-8320	kancelaria@gip.pip.gov.pl www.pip.gov.pl
National Research and Development Centre	ul. Nowogrodzka 47A, 00-695 Warsaw 22 390-7401/22 201-3408	sekretariat@ncbr.gov.pl www.ncbir.pl
National Security Bureau	ul. Karowa 10, 00-315 Warsaw 22 695-1800/22 695-1858	bbn@bbn.gov.pl www.bbn.gov.pl
Office for Foreigners	ul. Koszykowa 16, 00-564 Warsaw 22 601-7402/22 601-7413	kierownictwo@udsc.gov.pl www.udsc.gov.pl
Office of Electronic Communications	ul. Kasprzaka 18/20, 01-211 Warsaw 22 534-9190/22 534-9162	uke@uke.gov.pl www.uke.gov.pl
Office of Technical Inspection	ul. Szczeńska 34, 02-353 Warsaw 22 572-2100/22 822-7209	udt@udt.gov.pl www.udt.gov.pl
Ombudsman for Children's Rights	ul. Przemysłowa 30/32, 00-450 Warsaw 22 583-6600/22 583-6696	rpd@brpd.gov.pl www.brpd.gov.pl
Polish Academy of Sciences	Pl. Defilad 1/skr. poczt. 24, 00-901 Warsaw 22 620-4970/22 620-4910	kancelaria@pan.pl www.pan.pl
Polish Border Guard	Al. Niepodległości 100, 02-514 Warsaw 22 500-4000/22 500-4768	sztab.kg@strazgraniczna.pl www.strazgraniczna.pl
Polish Centre for Accreditation	ul. Szczytkarska 42, 01-382 Warsaw 22 355-7000/22 355-7018	sekretariat@pca.gov.pl www.pca.gov.pl

Government Agencies, cont'd

Name	Address Tel./Fax	E-mail Web page
Polish Centre for Testing and Certification	ul. Kłobucka 23A, 02-699 Warsaw 22 464-5200	pcbc@pcbc.gov.pl www.pcbc.gov.pl
Polish Chamber of Physicians	ul. Sobieskiego 110, 00-764 Warsaw 22 559-1300/22 559-1323	sekretariat@hipokrates.org www.nil.org.pl
Polish Committee for Standardization	ul. Świętokrzyska 14, 00-050 Warsaw 22 556-7755	info@pkn.pl www.pkn.pl
Polish Information and Foreign Investment Agency	ul. Bagatela 12, 00-585 Warsaw 22 334-9800/22 334-9999	invest@paiz.gov.pl www.paiz.gov.pl
Polish Institute of International Affairs	ul. Warecka 1A/skr. poczt. 1010, 00-950 Warsaw 22 556-8000/22 556-8099	pism@pism.pl www.pism.pl
Polish Tourism Organisation	ul. Chałubińskiego 8, 00-613 Warsaw 22 536-7070/22 536-7004	pot@pot.gov.pl www.pot.gov.pl
Public Procurement Office	ul. Postępu 17A, 02-676 Warsaw 22 458-7701/22 458-7700	uzp@uzp.gov.pl www.uzp.gov.pl
Refugee Council	Al. Ujazdowskie 1/3, 00-583 Warsaw 22 694-7582/22 694-7476	refboard@kprm.gov.pl www.rada-ds-uchodzcow.gov.pl
Social Insurance Institution	ul. Szamocka 3-5, 01-748 Warsaw 22 667-1000/22 667-1418	bjp@zus.pl www.zus.pl
State Mining Authority	ul. Poniatowskiego 31, 40-055 Katowice 32 736-1700/32 251-4884	wug@wug.gov.pl www.wug.gov.pl
Supreme Administrative Court	ul. Gabriela Piotra Boduena 3/5, 00-011 Warsaw 22 551-6500/22 551-6506	informacje@nsa.gov.pl www.nsa.gov.pl
Supreme Audit Office	ul. Filtrów 57, 00-950 Warsaw 22 444-5000/22 444-5793	nik@nik.gov.pl www.nik.gov.pl
Supreme Court of the Republic of Poland	Pl. Krasińskich 2/4/6, 00-951 Warsaw 22 530-8270/22 530-9100	ref.inf.publ@sn.pl www.sn.pl
The Commissioner For Patients' Rights	ul. Młynarska 46, 01-171 Warsaw 22 532-8250/22 532-8230	sekretariat@bpp.gov.pl www.bpp.gov.pl
The Constitutional Tribunal	Al. J.Ch. Szucha 12A, 00-918 Warsaw 22 621-6503/22 622-1830	prasainfo@trybunal.gov.pl www.trybunal.gov.pl
The Institute of National Remembrance	ul. Wołoska 7, 02-675 Warsaw 22 581-8778	sekretariat.ipn@ipn.gov.pl www.ipn.gov.pl
The Internal Security Agency	ul. Rakowiecka 2A, 00-993 Warsaw 22 585-7910	poczta@abw.gov.pl www.abw.gov.pl
The Main Inspectorate of Road Transportation	ul. Postępu 21, 02-676 Warsaw 22 220-4000/22 220-4899	info@gitd.gov.pl www.gitd.gov.pl
The Material Reserves Agency	ul. Grzybowska 45, 00-844 Warsaw 22 360-9100/22 360-9101	bpi@arm.gov.pl www.arm.gov.pl
The National Broadcasting Council	Skwer Księdza Kardynała Stefana Wyszyńskiego 9, 01-015 Warsaw 22 597-3055/22 597-3180	skargi@krrit.gov.pl www.krrit.gov.pl
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The Office for War Veterans and Victims of Oppression	ul. Wspólna 2/4, 00-926 Warsaw 22 661-8129/22 661-9073	info@udskior.gov.pl www.udskior.gov.pl
The Office of Competition and Consumer Protection	Pl. Powstańców Warszawy 1, 00-950 Warsaw 22 556-0800/22 826-1186	uokik@uokik.gov.pl www.uokik.gov.pl
The Office of Rail Transportation	ul. Chałubińskiego 4, 00-928 Warsaw 22 630-1867/22 630-1890	utk@utk.gov.pl www.utk.gov.pl
The Patent Office of the Republic of Poland	Al. Niepodległości 188/192, 00-950 Warsaw 22 579-0000/22 579-0001	www.uprp.pl
The Polish Agency for Enterprise Development	ul. Pańska 81/83, 00-834 Warsaw 22 432-8080/22 432-8620	biuro@parp.gov.pl www.parp.gov.pl
The President of the Republic of Poland	ul. Wiejska 10, 00-902 Warsaw 22 695-2900/22 695-2238	listy@prezydent.pl www.prezydent.pl
The Prime Minister of the Republic of Poland	Al. Ujazdowskie 1/3, 00-583 Warsaw 22 694-6000/22 694-7156	kontakt@kprm.gov.pl www.premier.gov.pl
The Prison Service	ul. Rakowiecka 37A, 02-251 Warsaw 22 640-8321/22 640-8322	dg@sw.gov.pl www.sw.gov.pl/pl
The Sejm	ul. Wiejska 4/6/8, 00-902 Warsaw 22 694-2500/22 694-1446	bpr@sejm.gov.pl www.sejm.gov.pl
The Senate	ul. Wiejska 6, 00-902 Warsaw 22 694-9512/22 694-9118	senat@senat.gov.pl www.senat.gov.pl
The State Forests National Forest Holding	ul. Bitwy Warszawskiej 1920 r. nr 3, 02-362 Warsaw 22 589-8100/22 589-8171	sekretariat@lasy.gov.pl www.lasy.gov.pl

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The Ministry of Economy

was created to promote entrepreneurship, innovation and competitiveness. Our goal is to show the world that the Polish economy is stable and growing. We remain at the forefront of European countries in terms of GDP growth, thanks to our excellent business environment. The Ministry of Economy has developed a number of solutions to simplify the process of establishing and running a business and more are being planned.

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POLISH INFORMATION AND
FOREIGN INVESTMENT AGENCY

The Polish Information and Foreign Investment Agency (PAIIZ), helps investors to enter the Polish market and find the best ways to utilize the possibilities available to them. We guide investors through all the essential administrative and legal procedures that are involved in a project; we also support firms that are already active in Poland. We provide rapid access to complex information relating to legal and business matters associated with investments, help to find appropriate partners and suppliers, and new locations.

PAIIZ's mission is also to create a positive image of Poland across the world, promoting Polish goods and services.

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☎ +48 22 334-9800
☎ +48 22 334-9999
@post@paiz.gov.pl or @invest@paiz.gov.pl

PARTNERS

STRATEGIC PARTNERS



The French-Polish Chamber of Commerce and Industry (CCIFP) is an employers' association bringing together over 450 French and Polish firms. For 21 years CCIFP has been working for the interests of Polish and French investors by acting as a networking platform for the exchange of business experiences and best practices between companies. Last year the CCIFP organized around 100 events such as business mixers, conferences, seminars,

meetings with influential politicians and economists, gathering nearly 6,000 participants.

Contact:
ccifp.pl

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Indo Polish Chamber of Commerce and Industry (IPCCI) was established in 2007. IPCCI's goal is to develop Indian & Polish business and industry relations. Additionally, we aim to ensure that the government and society as a whole, understand needs of both and their contribution to the nation's economic development. We work to: identify and strengthen business and industry's role in the economic development of the countries; act as a catalyst in bringing about the growth and development of Indian & Polish business; identify and address the special needs of the small sector to make it more competitive; promote cooperation with counterpart organizations;

work towards the globalization of Indian industry and integration into the world economy. We work with various organizations providing a platform for an exchange of knowledge and experience so that the Polish and Indian cooperation can continue to be fruitful.

Contact:
ipcci.pl

ul. Taśmowa 7, 02-677 Warsaw

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British Polish Chamber of Commerce has been networking business relationships in Poland since the early days of the market economy. Today we reach out across Poland and the UK promoting the best of each country. Our executive team works with you to support your business growth. Partnership and networking is at the very heart of what we do. Whether you are a large global corporate or a small company employing a few people – if you're doing business between Poland and the UK – we want to speak with you. In recent years we have been recognized as the best British chamber in continental

Europe no fewer than four times by COBCOE, a network of over 10,000 businesses in over 30 European countries. Joining us enables you to network and expand your business in Poland, one of Europe's highest growth potential economies.

Contact:

bpcc.org.pl

ul. Zielna 37, 00-108 Warszawa

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Deutsch-Polnische
Industrie- und Handelskammer
Polsko-Niemiecka Izba
Przemysłowo-Handlowa

The German-Polish Chamber of Commerce, founded in 1995 and now the biggest Chamber of Commerce in Poland (1,000 member companies), supports bilateral business ties and provides a range of services for German and Polish companies. It's first task is to foster the bilateral business partnerships of both countries, in particular: to inform potential investors about opportunities in their neighboring country by publishing key facts, attending trade fairs, organizing more than 200 networking

events annually and accompanying German and Polish investors on visits to Poland/Germany.

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The Polish Chamber of Commerce of Importers, Exporters and Cooperation has been representing the interest of Polish and foreign companies from various industries. The Chamber supports the development of its members through information, consultancy and training concerning all aspects of business activity. Special focus is concentrated on the support and growth of international cooperation, export and import, assistance to domestic and foreign investors as well as finding business partners in at home and abroad. The territorial coverage of the

Chamber's operations expands to all continents. The Chamber provides comprehensive information on the availability and utilization of European Union funds for entrepreneurs.

Contact:

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@izba@pcc.org.pl



Polish Confederation Lewiatan is the most influential Polish business organization representing employers' interests in Poland and the EU. It is the only Polish employers' organization with an office in Brussels, which opened 2001. Lewiatan is also a member of BUSINESSEUROPE, an organization representing European employers' interests (41 business organizations from 35 countries, associating companies which employ 120 million workers).

Lewiatan strives for stable economic growth, improved legislation, healthy competition, more jobs and rein-

forced social capital. It associates 3,900 companies, which employ 900,000 workers.

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■ Business Centre Club

The Business Centre Club was founded in 1991 as a multilevel organization supporting enterprise in Poland. The BCC is an elitist business club and the biggest private employer organization in Poland. The BCC affiliates over 2,000 members – entrepreneurs and companies (chiefly privately-owned), jointly controlling PLN 120 billion (\$30 billion) in capital and employing 600,000 people. The BCC also affiliates lawyers, journalists, scientists, publishers, physicians, members of the military and students. The BCC concentrates on lobbying activities aimed at

furthering the growth of the Polish economy, curbing unemployment and assisting entrepreneurs. All Polish Presidents, Prime Ministers and Ministers to date have consulted with BCC members. The BCC is an international organization.

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ARCUS SA, listed on the WSE since 2007, is one of the biggest integrators of digital solutions in Poland. Arcus solutions support office work integration from printing to document archiving, correspondence handling and printout management.

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The main Arcus international partners are: Kyocera Document Solutions, Pitney Bowes, Microsoft, ADD Grup.

Our clients are the largest companies from the finance, insurance, telecommunications, postal and state administration sectors.

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Ghelamco Poland is part of the Ghelamco Group, a leading European real estate developer, established in Belgium in 1985 by Paul Gheysens.

The company has been operating in Poland since 1991, reaching a market leader position and becoming a pioneer in creating public spaces. As an investor, developer and general contractor, Ghelamco Poland has delivered over 600,000 sqm of prime commercial space. Its reputation as an unquestionable leader in sustainable development in the Polish market has been confirmed

by the eight BREEAM certificates awarded to Ghelamco projects.

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BASF's portfolio in Poland includes industrial chemicals, plastics, crop protection products, construction chemicals (concrete admixtures), car coatings and automotive catalysts. In Poland, we employ more than 600 people and our sales in 2014 totaled €770 million. We also operate plants in Środa Śląska near Wrocław and in Myślenice near Kraków.

Since 2010, BASF Polska has been the exclusive partner of the chemical laboratories for children and youths. We are committed to social responsibility and strive to

improve climate protection and promote smart energy. In 2015, BASF celebrates its 150th anniversary. It is a very special year as we continue to discuss the greatest challenges of the contemporary world.

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basf.pl

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DCT Gdańsk is Poland's largest and fastest growing container facility, and the only deep-water terminal in the Baltic Sea Region which has direct ocean vessel calls from the Far East. DCT was the first terminal that attracted direct calls from Asia to the Baltic Sea and today is the destination for the largest vessels in the world departing from China, Korea and other Asian countries. The terminal handles Polish import and export, transshipment and transit. With an easy nautical accessibility comprising of a 17.0m deep approach channel and up to

16.5m depth along the berth, year-round ice-free access combined with operational excellence, DCT is a natural gateway for all CEE containerized trade volumes.

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Burmistrz, Prezydent, Sottys – Mayor

While the English word “mayor” describes the elected head of any city or town, regardless of its size, Polish makes a distinction. A mayor of an urban area like Warsaw or Kraków has a prezydent, while a mid-sized town will have a burmistrz. Villages are headed by a sottys.

Dzielnica – District

Cities are divided into districts (dzielnice) and neighborhoods (osiedla). In major cities like Warsaw, each district has its own administrative entities which deal with certain administrative and bureaucratic matters.

Gmina – Municipality

The municipality is the smallest administrative division in Poland. There are three types of municipalities: urban municipalities (gmina miejska), which consist of one city or town; urban-rural municipalities (gmina miejsko-wiejska), which consist of a town and its surrounding villages; and rural municipalities (gmina wiejska), which consist of just villages. A municipality can be headed by a prezydent, burmistrz or wójt (head of a rural municipality).

Kodeks pracy – Labor Code

The Labor Code is the legislation that regulates employment conditions in Poland and is a key document for employers in Poland. It dates from 1974, but has been amended many times in the post-communist period.

Kodeks spółek handlowych – Commercial Companies Code

The Commercial Companies Code is the legislation that regulates the legal forms in which entities may conduct economic activities. It also regulates the manner of the day-to-day functioning, restructuring and the liquidation of companies.

Krajowy Rejestr Sądowy (KRS) – National Court Register

The KRS is a public register run by the Ministry of Justice. It comprises three different registers: a register of entrepreneurs; a register of associations, voluntary and professional organizations, foundations and public institutions of social service; and a bankruptcy register. All new businesses must register with the KRS.

Marszałek województwa – Voivodship Marshall

The voivodship marshall is one of the two heads of a voivodship. He or she heads the executive board of the voivodship and is elected by the Voivodship Council (Sejmik Województwa). Among other things, the voivodship marshall has the power to act in individual matters and within matters of public administration.

Numer Identyfikacji Podatkowej (NIP) – Tax Identification Number

A NIP is a 10-digit identifier which allows tax to be paid. All economic entities must possess one. It is assigned by the Tax Office.

Państwowa Inspekcja Pracy – National Labor Inspectorate

The National Labor Inspectorate supervises and inspects the observance of labor law in Poland. It is subordinate to Parliament. Among other powers, the Inspectorate has the right to conduct inspections of all employers and of entrepreneurs who are not technically employers but “have natural persons perform work for their benefit.”

Powszechny Elektroniczny System Ewidencji Ludności (PESEL) – Universal Electronic System for Registration of the Population

A PESEL number is the equivalent of a REGON number for physical persons. It is an 11-digit statistical identifier which conveys four pieces of information: birth date, personal identification number, gender and a “control digit.”

Powiat – County

Counties (powiaty) are the second largest administrative division in Poland, smaller than voivodships and larger than gminas. Important towns and cities function as separate counties and are not subdivided into gminas. These are informally called city counties (powiaty grodzkie) or formally called “towns with the rights of a county” (miasta na prawach powiatu). Other counties are called land counties (powiaty ziemskie).

Each county has a popularly elected council (rada powiatu) which handles legislation. In turn, the county council elects a county president (starosta), who holds local executive power. The county president heads the county offices (starostwo). In city counties, however, the aforementioned offices do not exist on their own. Their authority is instead held by the city council (rada miasta), the mayor and the city authorities (urząd miasta).

Rejestr Gospodarki Narodowej (REGON) – Register of the National Economy

A REGON number is a nine-digit statistical identifier for businesses issued by the Central Statistical Office (Główny Urząd Statystyczny, GUS). A 14-digit REGON number is issued to local entities whose main branches are located elsewhere in Poland.

Umowa o dzieło – Contract for specific work

A contract for specific work is primarily attractive for employers because the tax and insurance contributions are lower than with an employment contract. The key difference between this and an umowa zlecenia is that it is usually for the performance of one specific task, such as that of a craftsman.

Umowa o pracę – Employment Contract

The “standard” type of a contract for the performance of work in Poland is an employment contract. All types of employment contracts require the employer to bear significant tax and social security contributions.

Umowa zlecenia – Contract of mandate

This is a popular form of independent contractor (non-employment) agreement. Whether an umowa zlecenia is suitable depends on the type of project or work, but it may serve for a longer period of time and involve repetition.

Wojewoda – Voivode

The voivode is one of the two heads of a voivodship. He or she is appointed by the Council of Ministers and acts as its (and the Treasury’s) representative in the voivodship. Among other things, the voivode has the power to act in matters of legal oversight concerning local government authorities.

Województwo – Voivodship

Voivodships are the largest administrative divisions in Poland. Each voivodship has a popularly elected Voivodship Council (sejmik województwa) which holds four-year terms. The number of councilors on each voivodship council varies by voivodship. There are 16 voivodships in Poland today, the outcome of a 1999 reform. Between 1975 and 1998 Poland comprised 49 voivodships.

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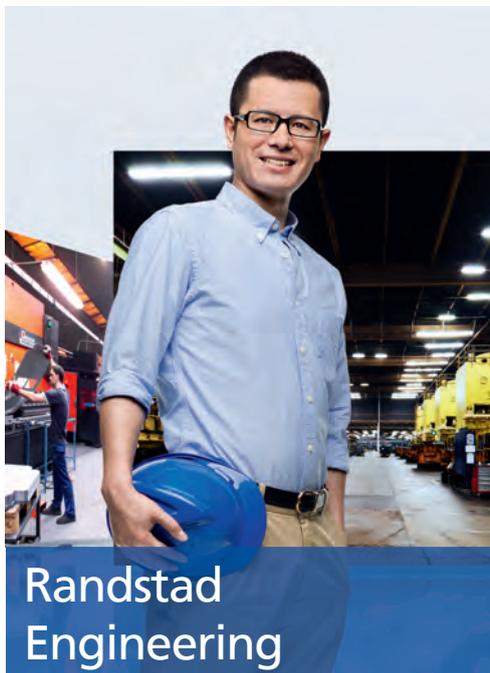
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