

Introduction

Poland is a country in Central Europe bordered by Belarus, Czech Republic, Germany, Lithuania, Russia, Slovakia, and Ukraine. The geography of Poland is flat with mountains along the southern border. The government system is a republic; the chief of state is the president, and the head of government is the prime minister. Poland has a mixed economic system which includes a variety of private freedom, combined with centralized economic planning and government regulation. Poland is a member of the European Union (EU).



Location: Eastern Europe

Capital City: Warsaw (+1 GMT)

Chief of State: President Andrzej Duda

Head of Govt.: Prime Minister Mateusz Morawiecki, Deputy Prime Ministers Piotr Glinski, Jacek Sasin, Jaroslaw Kaczynski and Henryk Kowalczyk

Currency: Zlotych (PLN)

Major Languages: <p>Polish (official) 98.2%, Silesian 1.4%, other 1.1%, unspecified 1.2% (2011 est.)</p>

Primary Religions: <p>Catholic 84.6% (Roman Catholic 84.6% and other Catholic 0.3%), Orthodox 1.3% (almost all are Polish Autocephalous Orthodox), Protestant 0.4% (mainly Augsburg Evangelical and Pentecostal), other 0.3%, unspecified 13% (2022 est.)</p>

Calling Code: 48

Voltage: 230

Key Websites

Main Government Page: premier.gov.pl

Export Promotion Agency: trade.gov.pl

Investment Promotion Agency: paih.gov.pl

Key Economic Facts

Income Level (by per capita GNI):	High Income
Level of Development:	Developed
GDP, PPP (current international \$):	\$1,625.24 billion (2022)
GDP growth (annual %):	4.87% (2022)
GDP per capita, PPP (current international \$):	\$43,268.54 (2022)
Manufacturing, value added (% of GDP):	17.69% (2022)
Current account balance (BoP, current US\$):	-\$20.65 billion (2022)
Inflation, consumer prices (annual %):	14.43% (2022)
Labor force, total:	18,585,470 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate):	2.60% (2022)
Imports of goods and services (current US\$):	\$417.07 billion (2022)
Exports of goods and services (current US\$):	\$424.73 billion (2022)

GDP Composition %

Agriculture Services Industry Manufacturing



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

Index	Rank
Corruption Perceptions Index	41 / 178
EY Globalization Index	27 / 60
Global Competitiveness Index	37 / 141
Global Enabling Trade Index	31 / 136
Global Manufacturing Competitiveness Index (GMCI)	15 / 40
Global Services Location Index	14 / 60
Index of Economic Freedom	40 / 176
International Logistics Performance Index (LPI)	28 / 160
Inward FDI Potential Index	43 / 139
KOF Index of Globalization	25 / 185
Networked Readiness Index (NRI)	42 / 139
Open Budget Index	36 / 114

Risk Assessment (Provided by Coface)

Country rating: A4 - A somewhat shaky political and economic outlook and a relatively volatile business environment can affect corporate payment behavior. Corporate default probability is still acceptable on average.

Business Climate rating: A2 - The business environment is good. When available, corporate financial information is reliable. Debt collection is reasonably efficient. Institutions generally perform efficiently. Intercompany transactions usually run smoothly in the relatively stable environment rated A2.

Strengths

- Market of 38 million people
- Proximity to Western European markets
- Price competitiveness; qualified and cheap labour force
- Integrated into the German production chain
- Diversified economy (agriculture, variety of industries, services)
- Resilient financial sector

Weaknesses

- Inadequate investment levels; domestic savings rate too low
- Weakness in R&D; high content of imports in exports
- Developmental lag of Eastern regions
- Structural unemployment, low level of female employment
- The EU rule-of-law dispute which is nonetheless expected to improve with the latest change of government

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