

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

Currency: Zlotych (PLN)

Major Languages: <p>Polish (official) 98.2%, Silesian 1.4%, other 1.1%, unspecified 1.3%</p>

Primary Religions: <p>Catholic 87.2%, Orthodox 1.3%, Protestant 0.4%, other 0.4% (includes Jehovah's Witness, Buddhist, Hare Krishna, Gaudiya Vaishnavism, Muslim, Jewish, Mormon), unspecified 10.8%</p>

Calling Code: 48

Voltage: 230

Key Websites

Main Government Page: premier.gov.pl

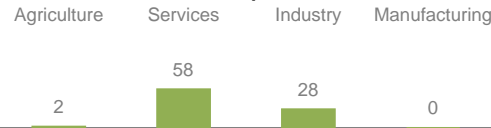
Export Promotion Agency: trade.gov.pl

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 \$):	\$1,102.29 billion (2017)
GDP growth (annual %):	4.55% (2017)
GDP per capita, PPP (current international \$):	\$29,026.17 (2017)
Manufacturing, value added (% of GDP):	0.00% (2017)
Current account balance (BoP, current US\$):	\$1.58 billion (2017)
Inflation, consumer prices (annual %):	2.08% (2017)
Labor force, total:	18,303,571 (2017)
Unemployment, total (% of total labor force) (modeled ILO estimate):	4.89% (2017)
Imports of goods and services (current US\$):	\$259.10 billion (2017)
Exports of goods and services (current US\$):	\$280.05 billion (2017)

GDP Composition %



**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	36 / 178
EY Globalization Index	27 / 60
Global Competitiveness Index	37 / 139
Global Enabling Trade Index	31 / 136
Global Manufacturing Competitiveness Index (GMCI)	15 / 40
Global Services Location Index	12 / 55
Index of Economic Freedom	45 / 180
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	30 / 115

Risk Assessment (Provided by Coface)

Country rating: A3 - Changes in generally good but somewhat volatile political and economic environment can affect corporate payment behavior. A basically secure business environment can nonetheless give rise to occasional difficulties for companies. Corporate default probability is quite 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 West European markets
- Price competitiveness / qualified and cheap labor force
- Integrated into the German production chain
- Leading beneficiary of European structural funds
- Diversified economy (agriculture, variety of industries, services)
- Resilient financial sector
- Coal reserves

Weaknesses

- Inadequate level of investment / Domestic savings rate too low
- Weakness in R&D
- Developmental lag of Eastern regions
- Rigidity of the labor market encouraging informal economy
- Structural unemployment and low level of female employment

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