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: Polish (official) 98.2%, Silesian 1.4%, other 1.1%, unspecified 1.3%  
Primary Religions: Catholic 85.9% (includes Roman Catholic 85.6% and Greek Catholic, Armenian Catholic, and Byzantine-Slavic Catholic 0.3%), Orthodox 1.3% (almost all are Polish Autocephalous Orthodox), Protestant 0.4% (mainly Augsburg Evangelical and Pentacostal), other 0.4% (includes Jehovah's Witness, Buddhist, Hare Krishna, Gaudiya Vaishnavism, Muslim, Jewish, Mormon), unspecified 12.1% (2017 est.)

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


GDP Composition %

- Agriculture: 2  
- Services: 57  
- Industry: 28  
- Manufacturing: 0

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

Rankings

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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 labor force  
- Integrated into the German production chain  
- Diversified economy (agriculture, variety of industries, services)  
- Resilient financial sector

Weaknesses

- Inadequate level of investment; domestic savings rate is too low  
- Weakness in R&D; high content of exports in imports  
- Developmental lag in Eastern regions  
- Structural unemployment, low level of female employment

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