

Polska



Poland Still a Draw for Investors

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Poland Still a Draw for Investors

Foreign investors continue to regard Poland as the most attractive destination for new projects in Central and Eastern Europe, according to the latest European Attractiveness survey by consulting firm EY.

In this year's survey, which was conducted for the 13th time, 38 percent of decision makers from multinational companies surveyed by EY listed Poland as the most attractive destination for foreign direct investment in the region. Poland scored 24 percentage points more than the runner-up, the Czech Republic, which was mentioned by 14 percent of respondents. Hungary was third with 10 percent.

Foreign direct investment (FDI) helped create nearly 15,500 new jobs in Poland last year. This marked a 12-percent increase in annual terms, ranking Poland third in Europe after Britain and Russia.

The report shows that Poland advanced from 10th to seventh position in Europe in terms of the number of new foreign investment projects. It recorded the greatest—23 percent—increase among the top 10 European countries in this area. Poland also leads the way in Central Europe on this count, while the Polish capital Warsaw tied in first place with Stockholm, Dublin and Vienna among cities that investors believe to be the best destinations for business in Europe.

Poland's attractiveness is confirmed by a recent survey of German companies operating in the Wałbrzych Special Economic Zone in southwestern Poland. According to the Polish Economy Ministry, German companies are planning to invest zł.4.8 billion and create more than 5,500 jobs in the Wałbrzych zone. Germany accounts for the largest group of foreign investors in the zone: 29 German companies have invested more than zł.3.5 billion and created 3,500 jobs there to date. Many projects are still in progress. In 2014 and 2015, the Wałbrzych zone saw the arrival of German investors such as Volkswagen in Września, BSH in Wrocław, Turningtec in Bolesławiec, and Suer in Kościan. Just recently Framo Morat followed suit. It is leasing an industrial facility in Nowa Ruda.

In the years ahead investment in Poland is expected to be stimulated by factors including funds available under the European Union's new budget and the investment plan unveiled by European Commission President Jean-Claude Juncker. Recently, representatives from EU member states and European Union negotiators managed to reach an agreement on the Juncker plan, which is expected to stimulate investment in the European Union to the tune of 315 billion euros by 2017.

Under the agreement on the Juncker plan, anywhere from 40 billion euros to 60 billion euros worth of investment projects will be carried out in Central and Eastern Europe. Most of this money will be invested in Poland. This is expected to help maintain investment growth in Poland at a rate of 8 percent annually in the coming years. This, combined with forecasts suggesting that Poland's GDP will be growing at a rate of 3.5 percent, rank Poland among the top economic powerhouses in the region.

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