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## **Press Release**

**Warsaw, September 14, 2010**

### **Foreign investors satisfied with investments in Poland**

**On September 13, 2010, *Warsaw Business Journal* (WBJ) in cooperation with the Polish Information and Foreign Investment Agency (PAIiIZ) held its “Investing in Poland 2011” conference.**

**The event served as the official launch of the latest edition of WBJ's annual “Investing in Poland” publication. This year's edition was written in cooperation with PAIiIZ as well as six of the most active chambers of commerce in Poland. *Investing in Poland 2011* includes macroeconomic data, analysis of the investment environment in individual voivodships and cities, as well as a breakdown of special economic zones and technological parks.**

“In last year's edition of *Investing in Poland* we came to the conclusion that Poland had come to a crossroads. One year on, we can see that Poland is on the right path.” – with these words Blake Berry, editor-in-chief of *Investing in Poland 2011* and deputy editor of *Warsaw Business Journal*, opened the conference. The main topics of the meeting were the investment climate in Poland, advantages of the Polish economy from foreign investors' point of view, as well as barriers related to running business activities.

Representatives of chambers of commerce – the American, British, Dutch, French, German and Scandinavian – shared their insights into the investment climate in Poland. Lars Bosse from the German-Polish Chamber of Industry and Commerce and Judith Gliniecki from the American Chamber of Commerce noted that the results of surveys carried out among their members indicate that 92% of German and 98% of American businesses would invest in Poland again if they had the chance. Participants of the discussion panel also emphasized that a significant portion of new foreign direct investments in Poland are re-investments, proving that entrepreneurs who have become familiar with Poland are happy with its business environment.

According to the participants of the panel, the most important factors in Poland's investment attractiveness include: macroeconomic stability, relatively low labor-costs-to-efficiency ratio as well as access to EU funds, which allow for the rapid development of infrastructure.

The most important barriers to foreign investments include Poland's famously poor infrastructure, its complicated, opaque tax system, frequent changes to law, the low quality of the judiciary system and its high level of bureaucracy. Mr. Bosse also indicated the need to improve training for blue-collar workers. “If all Poles will want to study, we will have a problem,” he said.

The high percentage of specialized workers is currently one of Poland's most significant advantages. According to Ms. Gliniecki, who is also a partner at the Wierzbowski Eversheds law firm, the strong bureaucracy causes problems for the entrepreneurs already in the phase of establishing a company, although in many cases – she adds – this is the most difficult phase. “In Poland it's easier to do corporate reshuffling than in the Czech Republic, for example, and labor issues are better than in France or Germany,” she said.



/photo Investing in Poland 2011 Press Conference/

*From left: Blake Berry, Warsaw Business Journal; Monika Constant, French Chamber of Industry and Commerce in Poland; Peter Taero Nielsen, Scandinavian-Polish Chamber of Commerce; Remco van der Kroft, Netherlands-Polish Chamber of Commerce; Martin Oxley, British-Polish Chamber of Commerce; Robert Seges, PAIiZ; Adam Żołnowski, PricewaterhouseCoopers; Lars Bosse, German-Polish Chamber of Industry and Commerce; and Judith Gliniecki, American Chamber of Commerce in Poland.*

During a discussion panel entitled “Reeling them in – how are cities and regions reaching out to investors,” representatives of PAIiZ, PwC, city halls and special economic zones talked about ways of presenting Poland's economic potential. The participants debated ways to strengthen Poland's international profile and target PR efforts to different markets. Participants of the discussion panel generally agreed that the most effective way of reaching new investors is to prepare specialized investment offers for individual sectors. Representatives of the local governments of Warsaw, Lublin and Szczecin, as well as of the Małopolskie region, talked about how to combine the efforts of local entities responsible for the promotion of the region, as well as modern ways to apply tools for delivering information to investors.

“In Poland local authorities still do not cooperate with each other,” emphasized Dawid Jarosz, the Director of the Regional Development Agency in the Małopolskie voivodship. “There are situations where an investor is welcomed in a region by 30 people representing four different institutions, using different presentations and data related to the region. The first step is engaging all entities who are trying to 'catch' the investor is to form one brand,” he added.





/photo Investing in Poland 2011 Panel 1/

*From left: Blake Berry, Warsaw Business Journal; Jarosław Kochaniak, Warsaw City Hall; Bartosz Sobotka, Investor Service Office of Lublin; Marek Cieślak, Łódź Special Economic Zone; Robert Seges, PAIiIZ; Tomasz Banach, Development Division of the City of Szczecin; Dawid Jarosz, Małopolska Regional Development Agency; Grzegorz Kurek, Mszczonów City Hall.*

*Panel entitled “Reeling them in – how are cities and regions reaching out to investors?”*

Participants of the second panel, titled “Change in the air – how are investments in Poland evolving?”, touched on the issue of the growing number of foreign direct investments in knowledge-based sectors. “The sudden growth of the number of students observed in Poland in the previous years is the foundation of this process. Let’s also not forget that we have around 100,000 scientists,” said Robert Seges, the head of Team Services of the Foreign Investments Department at PAIiIZ.

IBM Polska’s general manager, Anna Sienko, while discussing her company’s investments in Kraków and Wrocław, emphasized that the Polish labor force includes people who speak several foreign languages fluently, meaning that one person can potentially provide services to clients in different countries. The company is not only using its existing potential, but wants to develop it by organizing special training programs for students. “Five hundred students from Wrocław have participated in our summer school program this year. We are already signing new agreements with universities in three other cities,” she added.



/photo Investing in Poland Panel 2/

*From left: Andrew Kureth, Warsaw Business Journal; Jarosław Myjak, PKO BP; Anna Sienko, IBM Polska; Paul Jasniach, PricewaterhouseCoopers; Judith Gliniecki, Wierzbowski Eversheds; Robert Seges, PAIiIZ; Adam Ryniak, Cargotec Polska; Krzysztof Wnęk, Miasteczko Multimedialne Sp. z o.o.*

*Panel: “Change in the air – how are investments in Poland evolving?”*

Over 100 representatives of chambers of commerce, regional authorities, foreign companies present in Poland, Polish entrepreneurs and the media took part in the conference.

*Investing in Poland 2011* is available now. From September 20 it will also be available on a new website launched by *Warsaw Business Journal* and aimed at investors, [investinginpoland.wbj.pl](http://investinginpoland.wbj.pl), as well as at PAIiIZ’s website.