Poland

Economy by Numbers

Overview

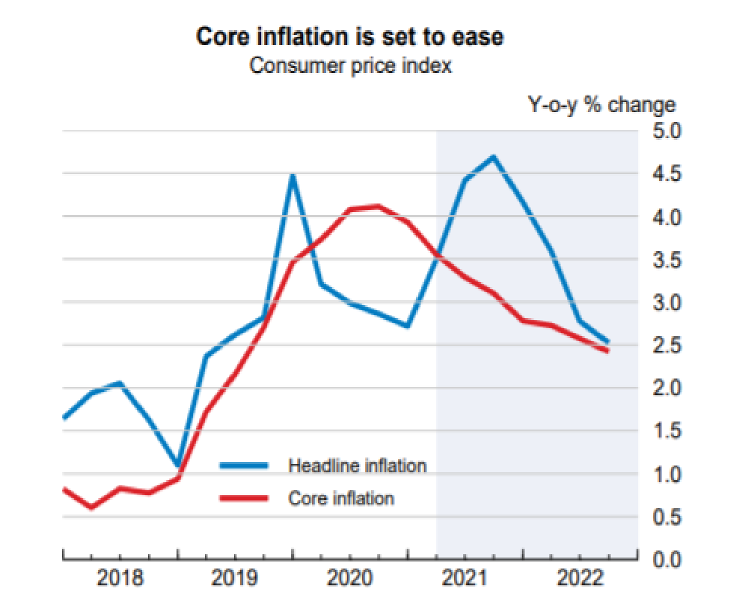
10th largest economy in EU

- Country of Central Europe
- Between the forested lands of northwestern Europe and the fertile plains of the Eurasian frontier.
- A dynamic market and major player within EU

Inflation Rate

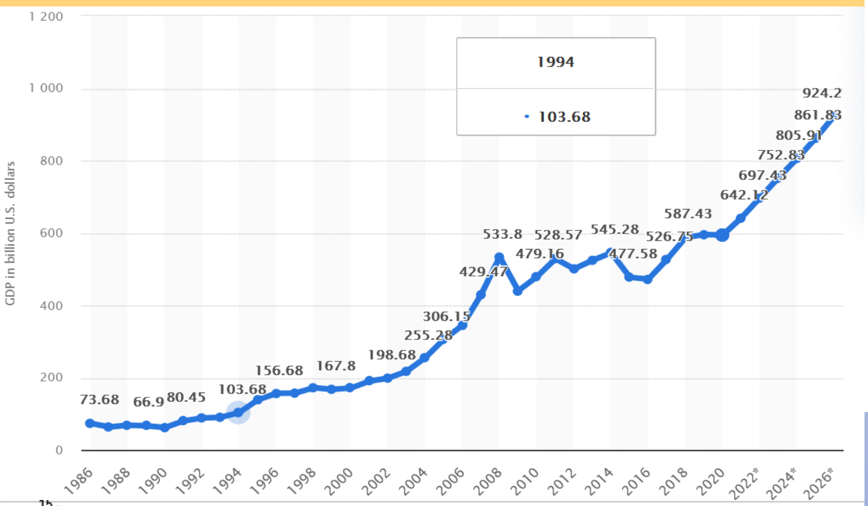
5.4%

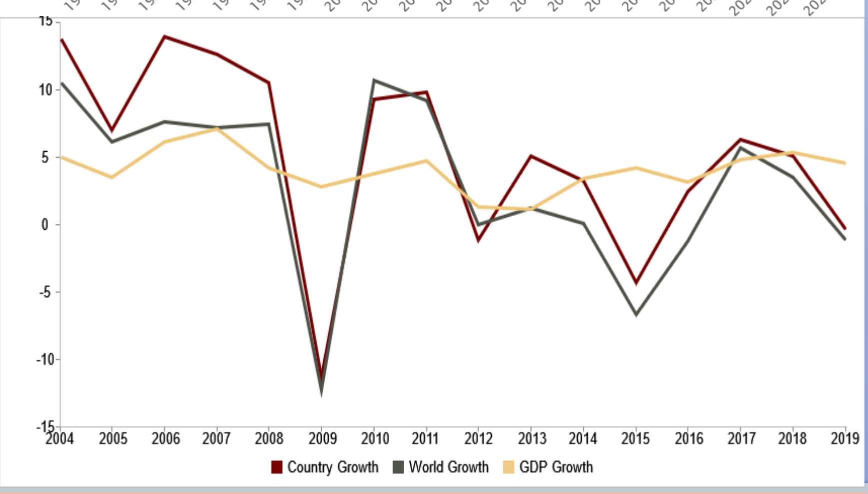
Characteristic	Inflation rate compared to previous year
2020	3.4%
2019	2.31%
2018	1.6%
2017	1.98%



Analysis of GDP

→ Current GDP- $595.9 Billion
→ Best in the economic history of Poland
→ Growth began in the 1990s following the end of Communist rule
→ In 1990, GDP was $65.98 billion
→ Expected to be $861.83 billion by 2025





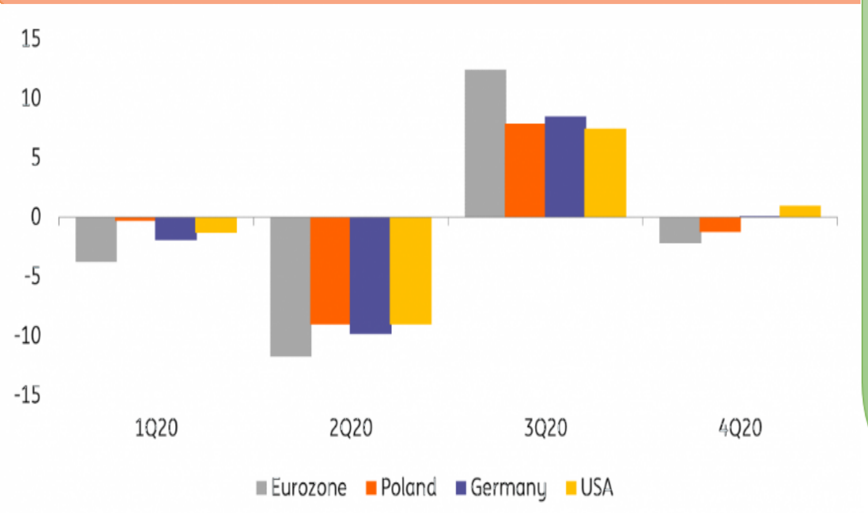
Major categories in the consumer price index are:

- Food and non-alcoholic beverages (24%)
- Housing energy/maintenance (21%)
- Transport (9%)
- Recreation and Culture (7%).

Growth Facilitated by:

- ✓ Prudent macroeconomic policies
- ✓ Effective absorption of EU investment funds
- ✓ Sound financial Sector
- ✓ Access to long-term Credit.
- ✓ Robust consumption Growth

Economy is the least affected by COVID-19 pandemic in the region

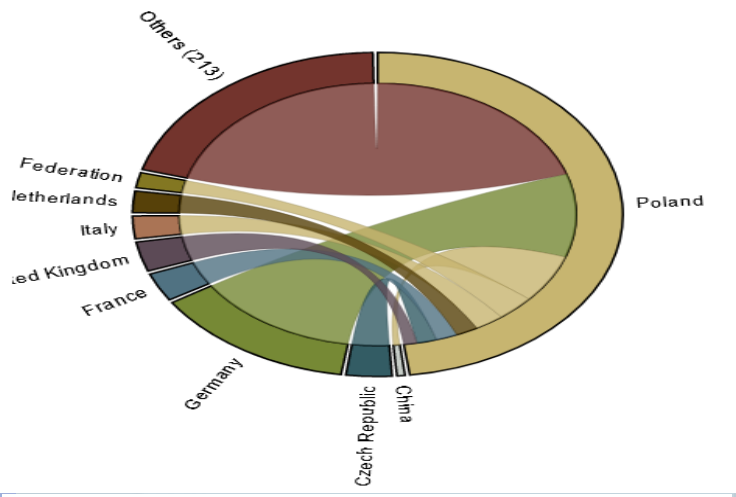


The External Sector

$13.9 billion

trade surplus in 2020

- The Effectively Applied Tariff Weighted Average for Poland is 2%
- Most Favored Nation (MFN) Weighted Average tariff is 3.31%.
- The trade growth is -0.39% compared to a world growth of -1.13%.



Major imports were: Cars, Crude Petroleum, Vehicle Parts, Packaged Medicaments, and Broadcasting Equipment.

Import partners are Germany ($69.6B), China ($26.9B), Italy ($14.9B), Netherlands ($13.1B), and Russia ($11.8B).

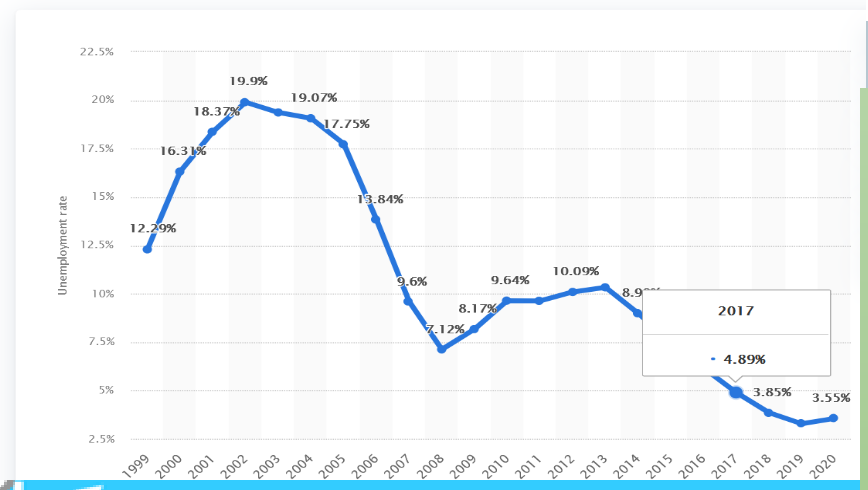
Major exports are: machinery, electronic equipment, vehicles, furniture, and plastics.

Major trading partner countries for exports are Germany, Czech Republic, United Kingdom, France and Italy.

Unemployment Rate & Inflation

- ❖ Poland`s Unemployment Rate dropped to 6.40% in Mar 2021
- ❖ Rate updated monthly since 1990 with an average rate of 12.40%.
- ❖ All-time high is 20.70% in Feb 2003
- ❖ Record low is 0.30% in Jan 1990

Poland: Unemployment rate from 1999 to 2020



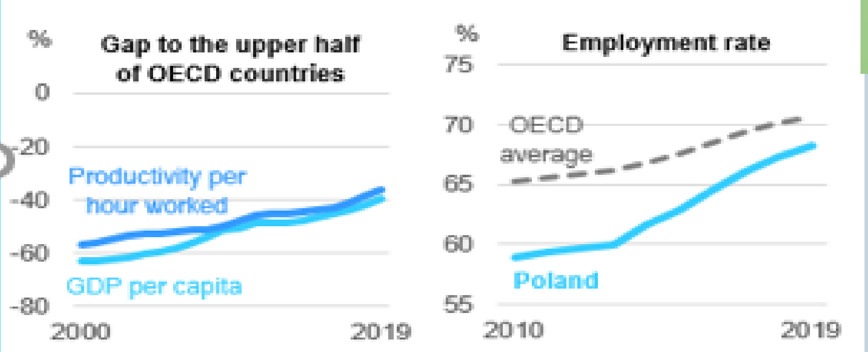
Conclusion

The country is doing well economically because of the following:

- → **GDP is on the rise**
- → **Unemployment rate continue to drop**
- → **Inflation rate remain low**
- → **In 2020, there was a surplus in the trading balance**
- → **Poland's economic growth is above the world's average.**

Economy

GDP per capita is 40% lower than OECD best performers.



Productivity is 36% lower than OECD best performers.

Employment rate is low but was increasing before the 2020 crisis.

Links to References

- https://www.britannica.com/place/Poland
- https://international.groupecreditagricole.com/en/international-support/poland/economic-overview
- https://www.worldbank.org/en/country/poland/overview
- https://www.ceicdata.com/en/indicator/poland/unemployment-rate
- https://tradingeconomics.com/poland/inflation-cpi