

Our countries have really a lot in common - the Slavic roots and similarities in our languages, shared historical experiences, customs and culture, traditions and values, even the landscape. On so many levels, living here in Poland really feels very much like being at home.

Interview with Her Excellency, Madame Božena Forštnarič Boroje, Ambassador of Slovenia to Poland.



BUSINESS | CULTURE | PEOPLE

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POLAND Weekly

WOMAN MOVING ON UP ON THE LABOUR MARKET

There is definitely a momentum when it comes to women's position on the labour market around the globe. Gender equality, diversity, inclusivity are becoming important components of companies' strategies. This is partly caused by ESG guidelines. On the other hand, women themselves feel it's time to speak up.

p. 16



On the 12th of October Creotech Instruments S.A. made its debut on the NewConnect market of the Warsaw Stock Exchange.

SPACE LEADER ENTERS THE NEWCONNECT

Creotech Instruments is one of the leading manufacturers of satellite systems and components as well as advanced electronics for use in quantum computer control systems, among other things. The company is also active in the field of unmanned aerial systems, where it delivers devices and software for drone movement supervision.

The company delivers its own solutions to the most modern and technologically advanced research

institutions in the world, e.g. the European Space Agency (ESA), the European Organisation for Nuclear Research CERN in Geneva, the GSI Centre for Heavy Ion Research and the DESY Research Centre in Germany. Creotech Instruments devices participated in 26 projects for the space sector, including 10 space missions - 4 of which were carried out for the



European Space Agency (ESA). One of the most important projects currently implemented by Creotech is the HyperSat satellite platform, which positions the Company worldwide among a small group of companies capable of offering microsatellites and entire microsatellite constellations tailored to the customer's needs.

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POLAND AT EXPO 2020

Months of preparations, one year delay due to the COVID-19 pandemics but finally the World Exhibition Expo 2020 in Dubai is opened. First time hosted by an Arab country, it has brought together the representations from over 190 countries.

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Foreigners on the Polish labor market

Poland, perceived throughout the 20th century as a country without national minorities, is slowly becoming a multicultural society. It is especially visible in larger cities.

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ARTIFICIAL INTELLIGENCE DRIVING WROCLAW FORWARD

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According to the reports on AI prepared by the Digital Poland Foundation, 85 of the surveyed companies are located in the six largest Polish cities, including Wrocław - the capital of Lower Silesia. Additionally, in the study for

the report on the local IT sector prepared by the Wrocław Agglomeration Development Agency, companies, regardless of their size, indicated artificial intelligence as a path for the development of their activities.

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POLANDWeekly *Editorial note*

 Katarzyna Braiter
Editor in Chief

■ If we want something very much and strive for it with all our strength, it will certainly come true. Dreams do come true often. This weekly magazine you have in your hand is a proof of that. Poland Weekly.

What is Poland Weekly? The first English-language weekly in Poland. But why in English? I often hear your

”

We dream that every businessman or tourist coming to Poland will be able to get acquainted on-line with everything that is in his field of interest in our country and be able to know that there will be a sort of guide waiting for him on the spot of what to see in Poland, where is it worth investing in, where to take care of your health and where to rest.

opinion, dear readers who are living in Poland, that until you learned the Polish language you were not able to grasp our business, cultural or social reality. Therefore, you have not been able to effectively bring what you have attractive to our reality. This magazine will allow you to participate in Polish everyday life more fully and with greater awareness of the ongoing processes.

But it is not only foreigners living in Poland who will be the recipients of our weekly. We dream that every businessman or tourist coming to Poland will be able to get acquainted on-line with everything that is in his field of interest in our country and be able to know that there will be a sort of guide waiting for him on the spot of what to see in Poland, where is it worth investing in, where to take care of your health and where to rest.

Poland offers countless attractions, attractions that are sometimes only available to us, who live here and know our country well. Poland offers business opportunities on many levels, but they are often not evident to visitors. We are going to change this.

That's why we are. A wonderful team of Poland Weekly, which will take care to guide you through the meanders of Polish reality, in such a way that you would like to come back, live here or talk about our country to those who do not know it yet.

Katarzyna Braiter:

Former consul of the Republic of Poland and former president of European Union Families Association EUFASA. She worked for OSCE and EU as election observer. Lecturer from diplomatic protocol and savoir vivre. Board member of SHOM, Spouses of Heads of Mission.



 Sylwia Ziemacka
Managing Director

■ It's my pleasure to present the first issue of Poland Weekly. Our goal is to keep the international community up to date with the business and economic opportunities and challenges in Poland. The potential and the need is still huge. With the growing foreigners' community in Poland, but also because of the international economic cooperation that speeds up, there is a space or even a must for the national business newspaper in English.

With almost 38 million of inhabitants, Poland is one of the largest countries in the European Union. It is also the sixth largest single market in the EU. According to the World Bank, Poland's well-diversified economy is among Europe's least affected by the COVID-19 pandemic. Polish society is changing, landscapes in the cities across country went through the enormous transition and are still evolving. We have more and more successful Polish companies active on the international markets and our economy still attracts foreign investment. The transition (digital and environmental) that we have been going through creates challenges but also brings a lot of opportunities. There is much to write about and a lot to discuss on the international level.

Poland Weekly is private and independent weekly newspaper and portal, not tied to any political party or government agency. It is published by the

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Federal Media Company, Polish based media company owning various media operations including Gazeta Finansowa (Financial News) and Home&Market. Gazeta Finansowa is number 1 among economic weeklies on the Polish market published for since 1998. Home&Market economic monthly for senior managers also present on the market for over 20 years. With the position of the Publisher on the market and the resources it has, I'm sure we will make Poland Weekly an important and valuable position for the foreigners interested in Poland.

Sylwia Ziemacka:

She has over 15 years of experience in media, communication and public relations. She used to work for several publishers, managing both Polish and international media projects. She specializes in B2B communication and publishing.

POLANDWeekly

Publisher:
Federal Media Company FMC

President of the Board:
Piotr Bachurski

Editor in Chief:
Katarzyna Braiter
kasia.braiter@polandweekly.com

Managing Director:
Sylwia Ziemacka
sylwia.ziemacka@polandweekly.com

Address:
Zepter Business Center
Domaniewska 37/23
02-672 Warsaw
Phone: 22 375 94 63

Graphic designer & DTP:
Sylwia Jussak

Advertising:
Agnieszka Prasowska
tel. 22 375 94 64
agnieszka.prasowska@federalmediacompany.com

Aleksandra Piekarska
tel. 22 375 94 63
aleksandra.piekarska@federalmediacompany.com

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Subscription: United ExPress,
Zepter Business Center
ul. Domaniewska 37
02-672 Warsaw
Phones: 22 375 94 60, 22 375 94 61

Contact:
prenumerata@unitedexpress.pl
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Business Focus

Sylvia Ziemacka, managing director of Poland Weekly interviews business leaders and experts in economics, finance and law about different topics that impact investing and doing business in Poland.

Episode #1

Labour market in the eyes of multinationals

Contrary to expectations, the pandemic did not lead to a breakdown on the labor market. Unemployment has not increased dramatically. In August this year, the unemployment rate in Poland was 5.8%. Slightly more than in August 2019 (5.4%) and less than in 2020 (6.1%). The statistics might indicate that

the situation on the labor market has not changed dramatically, but in reality these changes are enormous. Sylvia Ziemacka talks to Alma Jenkins, Partner at Career Global Delivery Leader at Mercer about remote working and all its implications to the way how we perceive our work, relations with the employer and

among team members. How does Poland stand on the European or maybe even global

map when it comes to work attractiveness? What are the main conclusions coming out from

the Mercer Total Remuneration Survey (TRS) 2021.

Watch the full video at polandweekly.com



Episode #2

Polish-Dutch business cooperation

Poland and The Netherlands have quite intense business and economic cooperation. In terms of the investment Dutch companies have been in top foreign investors in Poland. Also when we take a look at the trade figures, the ties between our economies are getting stronger. Sylvia Ziemacka talks to Sanne Kaasjager, Head Economic Department, Embassy of the Netherlands in

Poland. What is the nature of business relations between Poland and The Netherlands? Which sectors are important for our cooperation? Do Dutch companies understand the Polish local context good enough to be able to use the full potential of the market? What Polish entrepreneurs should know about Dutch market to be able to engage?

Watch the full video at polandweekly.com



Business & Diplomacy talk show is an original video programme run by Poland Weekly. It is hosted by Katarzyna and Andrzej Braiter, the couple of Polish diplomats that have been taking an active role

in building relations between Poland and other nations. Andrzej served as the Polish Ambassador, Katarzyna, was former consul of Poland. Together they have travelled around the world for 20 years. They have worked

in 25 countries and visited another 40. They know the world, diplomacy and diplomatic life. They were international election observers of the OSCE, UE and the United Nations. Andrzej was the special envoy of the

President of the Republic of Poland. Katarzyna is engaged in SHOM (Spouses of Heads of Mission), an association of spouses and partners of Ambassadors (AEPs) or Chargé d'affaires accredited to,

and residing in Poland. The organization helps new members settle in Poland and find new friends in a new environment. They both also teach the art of diplomacy at different universities and diplomatic academies around the world. Since 2019 Andrzej is the editor in chief of Gentelman Magazine. Katarzyna is editor in chief of Poland Weekly.

Business& Diplomacy talk show aims to explore international relations between Poland and other countries. Together with invited diplomats Katarzyna and Andrzej are looking for what brings the nations together and explain the cultural differences that enrich bilateral cooperation. They talk about business, politics, culture and societies; about opportunities and challenges. "We hope that

our programme will help business leaders, entrepreneurs and public officials from around the world to discover the potential on both sides and will bring more understanding on the daily basis." – say Katarzyna and Andrzej.





Google grows with Warsaw

The company opened the Google Cloud Technology Development Center in Warsaw. It is the largest European centre bringing together the best experts in the development of Google cloud computing technology, used by Google Cloud customers around the world. New Google office is located in the Warsaw Hub complex at Rondo Daszyńskiego and occupies 14 floors.



pwc

PwC will employ 5,000 people in Poland

Consulting company PwC has announced a new strategy "The New Equation". It will create 5,000 jobs in Poland within 5 years. The investments that include new technologies, new services and talent training will reach at least \$ 100 million.



Low unemployment in Poland

The unemployment rate in Poland is one of the lowest in the European Union for another month, according to Eurostat data. A lower rate was recorded in only three countries: the Czechia, the Netherlands and Malta. According to the Eurostat, the unemployment rate in Poland in September was 3.4 percent. It has remained stable for several months.



Kozminski University recognized by "Financial Times"

Executive MBA studies at Kozminski University moved up to 54th place in the global annual ranking of the "Financial Times". As the only one from Poland, it has been present in this ranking for over 10 years and still has a strong position among the 100 top universities in the world. At the same time, it is the best and the only Executive MBA studies in Central Europe.



Poland attracts international start-ups

Grants with a total value of almost PLN 14.5 million went to 101 start-ups that were qualified for the acceleration stage as part of the Poland Prize Pilot. A total of 2,632 teams from 94 countries around the world applied to participate in the competition. The program was developed and conducted by the Polish Agency for Enterprise Development.



POLISH SPACE LEADER LOOKS TO THE STARS

Creotech Instruments S.A., a Polish provider of advanced space technologies, debuted on the NewConnect market of the Warsaw Stock Exchange on 12 October.

Creotech Instruments is one of the leading manufacturers of satellite systems and components as well as advanced electronics for use in quantum computer control systems, among other things. The company is also active in the field of unmanned aerial systems, where it delivers devices and software for drone movement supervision.

The company delivers its own solutions to the most modern and technologically advanced research institutions in the world, e.g. the European Space Agency (ESA), the European Organisation for Nuclear Research CERN in Geneva, the GSI Centre for Heavy Ion Research and the DESY Research Centre in Germany.

Creotech Instruments devices participated in 26 projects for the space sector, including 10 space missions - 4 of which were carried out for the European Space Agency (ESA). One of the most important projects currently implemented by Creotech

is the HyperSat satellite platform, which positions the Company worldwide among a small group of companies capable of offering microsatellites and entire microsatellite constellations tailored to the customer's needs. This platform is designed to carry out space missions by satellites weighing from 10 to 60 kg (with the possibility of rescaling to a mass of 120 kg in the future). "Creotech is the first representative of the space industry on our domestic stock market. We would like the NewConnect to be the beginning of our path on the Warsaw Stock Exchange. We are aware that the status of a public company will allow us to open up many new opportunities. In the near future, we intend to consistently build the value of our company by implementing the development strategy and caring for reliable communication with investors," says Grzegorz Brona, President of the Management Board of Creotech Instruments S.A.

The debut was preceded by the successful public issue of series H shares, from which in April this year, Creotech raised nearly PLN 11.3 million. The funds were allocated to the expansion of production lines for electronics assembly in order to increase the scale of operations. In addition, the company continues its work related to the development of the EagleEye Earth observation satellite and the upgrade to the highest level of development (TRL9) of the HyperSat microsatellite platform technology.

In August this year. The company announced the first commercial cooperation in the construction of a constellation of three satellites, based on the proprietary HyperSat platform. The order is carried out under the leadership of the Military University of Technology as part of the Polish ImAging SaTellites (PIAST) project, which is part of the Szafor program and the plan to develop a national satellite Earth observation system for the Polish army.

At the end of 2020, the Company achieved net sales revenues of over PLN 28.9 million, which was an increase by 13.7% (by PLN 3.48 million) compared to the level of revenues achieved in the previous

"Creotech is the first representative of the space industry on our domestic stock market. We would like the NewConnect to be the beginning of our path on the Warsaw Stock Exchange. We are aware that the status of a public company will allow us to open up many new opportunities. In the near future, we intend to consistently build the value of our company by implementing the development strategy and caring for reliable communication with investors,"

**says Grzegorz Brona,
President of the Management Board of Creotech Instruments S.A.**

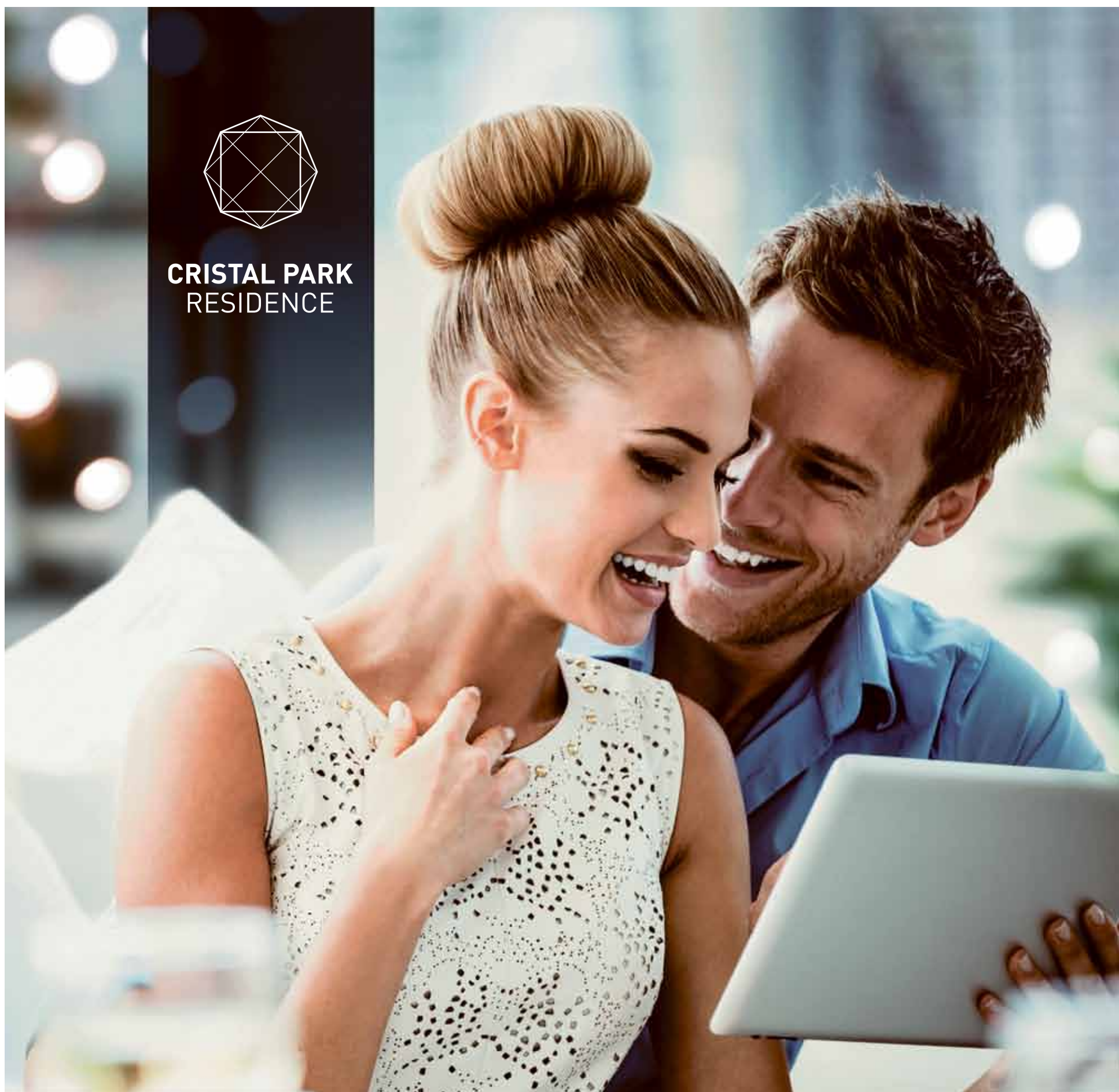


year. This increase resulted mainly from increased sales in the most profitable segments: scientific and measurement equipment, which increased by 215.7% and electronics production, which increased by 53.5%.

According to the "2019 State of the Satellite Industry", published by the Satellite Industry Association, In 2019, the total value of products delivered to the broadly understood space market exceeded \$360 billion. Over \$277 billion of this amount was represented by the satellite-related market (its remaining segments included manned flights, and a deep space exploration research program).



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Polish company Cloud Services supports financial services' digitalization in Africa

Cloud Services has entered into cooperation with the Bank of Africa Group. It will result in an innovative marketplace platform combined with credit services run by the bank's stores and regional branches in 18 African countries. The company was supported by the Polish Investment and Trade Agency.

and administrative mechanisms such as uploading pre-scoring files (credit amounts available for individual customers), uploading products, managing stock levels at stores, managing the process, messages, and content.

The residents of Madagascar will be the first ones to buy on the platform. Then, the marketplace will expand into the other 17 countries where Bank of Africa has branches in.

African countries have been experiencing a very dynamic development of the banking sector for several years. What is more, the market is less interested in traditional banking but electronic and mobile services are well-accepted here. For a significant part of the population, smartphones are the basic tool used for managing financial services. We hope that our ex-



We hope that our experience in introducing modern solutions in the banking sector will allow us to create an innovative and functional product that will be successful in all the countries where we plan to implement it - says Katarzyna Guerrero International Business Development Manager from Cloud Services.

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Bank of Africa Group is a multinational pan-African banking conglomerate carrying out operations in 18 countries on the continent. Its position as a market leader is strengthened by the development of digital services. Bank of Africa Group has been working with Cloud Services since 2020 and the currently implemented marketplace is the cooperation's first result. The Foreign Trade Office of the Polish Investment and Trade Agency in Casablanca supported the company in the field of translations during a conference with BOA and provided support before the visit to Casablanca by advising on the market characteristics and business culture.

Cloud Services launches modern IT solutions onto the market in order to increase the sales processes' reach and efficiency.

Source: PAIH

The marketplace is part of financial services' dynamic development trend on the African continent that is strongly based on electronic banking and mobile services.

Cloud Services and Bank of Africa are creating a marketplace embedding credit services fully integrated with the bank's platform. It will enable customers to select a specific product (e.g. from the household appliances and consumer electronics sec-

tion), pay for the purchase using a consumer credit, and then collect the product from the store. Cloud Services is responsible for the implementation and maintenance of the shopping and financial systems. Tools and procedures were prepared to ensure the functionality and security of the newly created platform, including the integration of the service with the banking system and SMS/email dispatch systems, document workflow,

POLISH-GERMAN FIRM WINS RECYCLING AWARD

ANMET - a Polish upcycling start-up - has won the 2021 Polish-German Economic Award at a gala held by the Polish-German Chamber of Industry and Commerce (AHK Polska) in Warsaw in October.

ANMET from Szprotawa on the Polish-German border recycles metals and composite materials, in particular worn out wind turbine blades, which have to date been difficult to recycle. ANMET has developed a technology to recover carbon fibres from wind turbine blades and is working on new materials and products made of recycled composites.

Together with a German partner, ANMET launched a project for re-use and market recycling of wind turbine blades. This is how Wings for Living, which sells outdoor furniture made of propellers, was founded. Such designer furniture has already found its

first customers and is becoming more and more popular.

"Recycling of worn out wind turbine blades is a little-noticed challenge of the energy transformation," says Markus Baltzer, president of AHK Polska. "ANMET is an example of how innovative Polish-German cooperation and innovative thinking can offer new answers to burning questions."

This year, 31 companies applied, and five were finalists of the AHK Gala, judged by the jury. More than 1,200 participants had previously voted for the five finalists in an online vote.

"Today, Germany is our largest and one of the most important trade partners,"

Grzegorz Piechowiak, Deputy Minister of Development and Technology, said at the event.



"I am also pleased that more and more Polish investors operate on the German market. More than 1,800 of our companies have their headquarters there. It is also proof that the Polish-German Chamber of Commerce and Industry, which celebrates its 25th anniversary this year, is perfectly fulfilling its role as a promoter of economic cooperation between the two countries.

With around 1,000 members, it is a bilateral chamber with the largest number of members in Poland and one of the largest German chambers of commerce abroad in the world.



POLISH LABOR MARKET REVERSING MONO-CULTURAL TRENDS

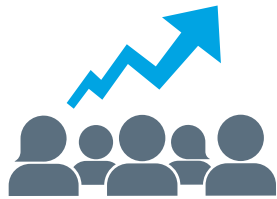
Poland, often perceived throughout the second half of the 20th century as a country without national minorities, is becoming a multicultural society, a phenomenon especially visible in larger cities.

 Anna Petrov

In 2020 alone, 3.16 million immigrants legally entered Poland with a work and residence permit, according to Eurostat data. We have thus been observing a quiet but huge change in Poland's demographic structure, the biggest since the last war.

Poland now hosts about 2 million Ukrainians "permanently", over 680,000 Belarusians and 140,000 Russians. There are also more Moldovans (over 70,000), and Georgians and Indians (over 50,000) each. In Warsaw, we additionally observe an "older" Vietnamese immigration, which has created its own estates in the city.

The vast majority of immigrants have settled in Poland in large cities or in its western part. For example, in Wrocław 25% of residents are Ukrainians, which can be seen and heard in the streets. They already have their own media, and in cinemas you can see screenings with subtitles in Ukrainian (similarly in the Tri-City).



Poland now hosts about 2 million Ukrainians "permanently", over 680,000 Belarusians and 140,000 Russians.

The National Bank of Poland estimates that the work of immigrants in Poland in recent years has increased GDP growth rate by 0.5 pp. The impact of the migration on the Polish economy is positive and the need to fulfil the employment gap still remains high. Enterprises feel the shortage of workers especially in sectors such as ICT, commerce and construction. Without a wider opening of the labor market to foreigners, it will be difficult to maintain rapid economic growth.

As a result of demographic processes (natural and migrational), labor resources are

shrinking. In 2000, the number of people of working age was 25,299,457, while in 2020 it was 23,846,745 people, which is almost 1.5 million less. Companies need employees, both in specialist and managerial positions, as well as for simple jobs.

"The labor shortage is felt especially in the ICT, trade, production and construction industries. Without filling this gap, enterprises will lose the possibility of executing term contracts or meeting concluded contracts. There is an urgent need to open up more to employees from third countries," says Monika Fedorczuk, an expert from the Lewiatan Confederation.

Increased emigration also has another positive impact on the economy. By opening the border, the government acquired several million new tax and social insurance payers, not only working in Poland, but also spending money in Poland.



"The labor shortage is felt especially in the ICT, trade, production and construction industries. There is an urgent need to open up more to employees from third countries," says Monika Fedorczuk, an expert from the Lewiatan Confederation.

Worth emphasizing is the fact that already 833,000 immigrants cover full social insurance (ZUS) in Poland (data at the end of August this year).

Immigrants are not only shop assistants, cleaners, construction site workers and waiters. Increasingly often they are also high-class specialists. For example IT specialists from India or Belarus or Ukrainian and Belarusian doctors.

It is also very easy to find foreign entrepreneurs. Ukrainians are opening restaurants in large cities. They are not only intended for Poles, but also target their compatriots who may miss their native cuisine. Foreigners often run real estate, sale and rental agencies, but also companies repairing household appliances and electronics.

Economic immigration in Poland is supported by 9 out of 10 Poles (86%), and half would like immigrants to have no restrictions in taking up a job. Only 1 in 10 Poles are against it and this has been the case in Poland for over ten years.

Interestingly, at the beginning of the 1990s, most Poles did not want foreigners working in Poland. Traveling around the world, around the European Union, Polish society has become more open. Still, it places strong conditions on foreigners: ok for immigration, but to work, not for social benefits.

NBP analysis shows that the percentage of immigrants who want to stay in Poland permanently has risen sharply in the last five years. More than half of the immigrants stay in Poland with at least one family member. This will have two consequences. Firstly, they will stop sending earned money outside Poland. Secondly, they will become a permanent part of the increasingly colorful landscape of Poland.



Economic immigration in Poland is supported by **9 out of 10 Poles (86%)**, and half would like immigrants to have no restrictions in taking up a job.



CBOS: in the fight against inflation, Poles most often limit their daily shopping

According to the recent studies conducted by CBOS, The Public Opinion Research Center CBO, in the fight against inflation, Poles most often limit their daily purchases. "Inflation in Poland has been the highest in 20 years. Poles have various strategies to deal with rising prices. The vast majority of them limit their daily shopping expenses, trying to buy less or looking for cheaper products (75 percent)" - wrote CBOS. CBOS also reported that in the

face of inflation, Poles often give up larger expenses or postpone them (64 percent), reduce water, electricity and gas consumption (63 percent) and spend less on entertainment, leisure and culture (57 percent). Some people

64%

reduce water, electricity and gas consumption

use a different strategy than cutting spending - they buy in reserve for fear of a further increase in prices (18%). Rising prices translate directly into the financial condition of respondents. Due to inflation, a significant part of the respondents spend their savings on current expenses (43%), and people who already lack savings - get into debt (7%). CBOS reports that many people, in the face of rising fuel prices, limit their driving (28%).

GDP FORECASTS

According to the latest macroeconomic projections of the National Bank of Poland, the inflation will be higher than previously thought, and GDP growth will be slower. The pace of price growth is expected to be the highest in early 2022. It is forecasted that CPI inflation

in 2021 will amount to 4.9%, in 2022 it will be 5.8%, and in 2023 it will amount to 3.6%. Poland's GDP will grow by 5.3% in 2021 and 4.9% in 2022, and in 2023 at the level of 4.9%. The central path of the NBP projection assumes core inflation in 2021 at 4.0%, in 2022 at 4.1%, and in 2023 at 3.5%.

The projection of inflation and GDP was prepared on the basis of the data available until October 21, 2021 (cut-off date). The projection presents the forecasted development of the situation in the Polish economy under the assumption of unchanged NBP interest rates.



Growth in FDI

In the first three quarters of this year, the Polish Investment and Trade Agency handled 67 investment projects worth EUR 2.1 billion. The company recorded an increase com-

pared to the previous year, when it closed 31 projects worth EUR 1.5 billion in the same period. These new investments will create nearly 13 thousand of new jobs in Poland.



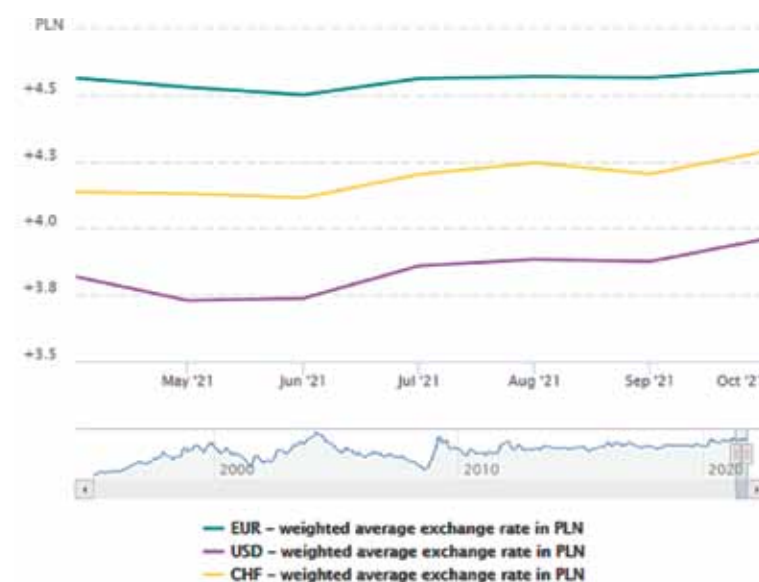
IMF raised forecast for Poland

The International Monetary Fund (IMF) raised its GDP growth forecast for this year to 5.1 percent from 4.6 percent expected three months ago. In its World Eco-

nomie Outlook report, the IMF also expects a slight slowdown in Poland's GDP growth in 2022 - to 5.1 percent against the 5.2 percent growth forecast in July.

Weighted average monthly exchange rates of EUR, USD and CHF

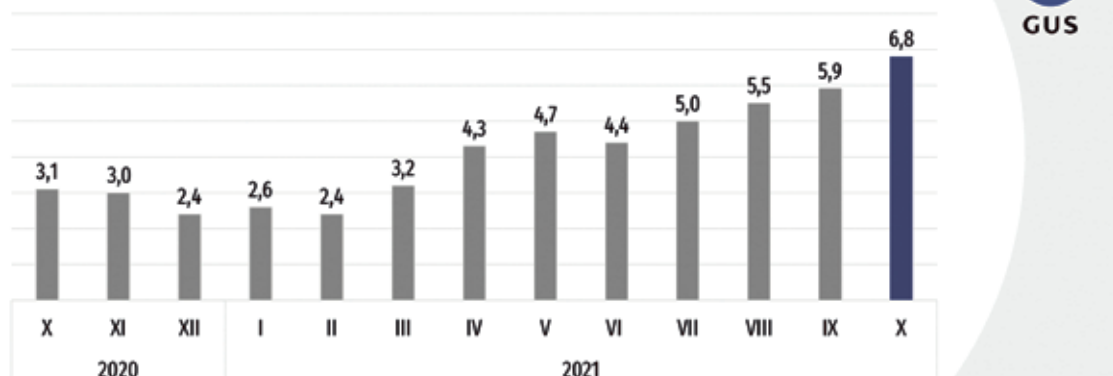
Despite two interest rate increases at the National Bank of Poland in the last month, the Polish zloty remains very weak.



source: NBP

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THE PRICES OF CONSUMER GOODS AND SERVICES



The Central Statistical Office released the official inflation data for October 2021. The prices of consumer goods and services increased by 6.8%. Compared to the previous month, they increased by 1.1% (including goods - by 1.3% and services - by 0.3%).

CENTRAL BANK HIKE RATES TO FEND OFF RISING INFLATION

Poland's Monetary Policy Council (RPP) has hiked the central bank's (NBP) reference rate by 0.75 percentage points to 1.25%. It is the second time in the past month when the NBP increased the reference rate to fight against inflation.

 James Traper

The activity in global economy continues to recover, yet a difficult pandemic situation persisting in many countries together with supply-side constraints in some markets and a strong increase in commodity prices, have a negative impact on the economic situation in some countries. Still, latest forecasts indicate a further increase in global GDP next year. At the same time a markedly higher than a year ago commodity prices – in particular prices of natural gas, but also of oil and coal, as well as of some agricultural commodities – together with continued global supply chain disruptions and significant increase in international shipping costs, contribute to a marked rise in inflation in many economies and an upward shift in

its forecasts for the next year. In many economies, including in the USA and euro area, inflation significantly exceeds the

central banks targets, staying at the highest levels in many years. Major central banks are keeping interest rates low while continuing asset purchases, although some of them signal the reduction in the monetary accommodation scale. At the same time central banks in the Central-Eastern Europe region have been increasing interest rates. In Poland, economic activity



“
Inflation in Poland, according to the Statistics Poland flash estimate for October 2021, increased to **6.8%** in annual terms, and in monthly terms it amounted to **1.0%**.”

continues to recover. The situation in the labour market is still improving, as indicated by decreasing unemployment and a marked increase in average wage in the enterprise sector. In the coming quarters, economic conditions are expected to remain favourable. However there are significant risk factors related to the impact of autumn wave of the epidemic on the economy, as well as to the effects of supply-side constraints and high energy commodity prices on the global economic conditions.

Inflation in Poland, according to the Statistics Poland flash estimate for October 2021, increased to 6.8% in annual terms, and in monthly terms it amounted to 1.0%. The elevated inflation resulted, to a great extent, from external factors beyond the control of domestic monetary policy, such as higher than a year ago global prices of energy and agricultural commodities, earlier increase in electricity prices and in waste disposal charges, as well as disruptions in global supply chains and international transport. The ongoing economic recovery, including demand driven by rising household income, has also added to the price growth.

Source: National Bank of Poland

Warsaw embarks on e-invoice revolution

Poland's Council of Ministers has adopted draft amendments to the VAT Act implementing the National System of e-Invoices (KSeF). The Ministry of Finance wants to test the new solution together with business, so that as many companies as possible can fully use e-invoices in 2022.

 James Traper

In the first phase of e-invoice implementation, entrepreneurs will use it voluntarily. It will act as one of the approved forms of sales documentation, next to paper invoices and electronic invoices already present in the economic circulation. In 2023, the use of e-invoices will become mandatory.

“The implementation of e-invoices is another example of digitization of tax services. It will bring two very positive effects for the Polish economy. First of all, it will significantly facilitate the settlement of trade between entrepreneurs. Secondly, it will accelerate the detection of tax fraud attempts, thus increasing the security of honest compa-

nies and will help to further reduce the VAT gap,” says **Deputy Finance Minister Jan Sarnowski**.

According to the Ministry of Finance, the market and entrepreneurs will benefit from implementing e-invoicing. “The e-invoice has many benefits for business. It is not only a faster VAT refund, but also the acceleration and standardization of the invoicing process, as postulated by entrepreneurs. In addition, it is the liquidation of many tax obligations, including in particular the need to store invoices by the taxpayer and make them available during the inspection, or sending at the request of the JPK_FA structure authorities,” Sarnowski added. Taxpayers choosing an e-invoice



will receive a VAT refund 33% faster – the refund period will be shortened for them by 20 days, from 60 to 40. The invoices will remain in the MF's database and will not be damaged or lost, so there will be no need to issue duplicates. Thanks to the operation via the ministry's database, entrepreneurs we will always be sure that the invoice has been received by the contractor. Also e-invoices will be issued according to one template so that they will be very easy to use.

The mutual settlements and invoice booking in FK systems

will become much easier.

The entrepreneur will face fewer obligations. The taxpayer will not have to store invoices issued in the FSC, as they will be kept by the administration for a period of 10 years, i.e. in principle during the period in which most tax liabilities expire. The taxpayer issuing invoices in the KSeF will not have to send the

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The entrepreneur will face fewer obligations. The taxpayer will not have to store invoices issued in the FSC, as they will be kept by the administration for a period of 10 years.”

structure of the Standard Audit File for Invoices (JPK_FA) at the request of the tax authorities. These data will be available to tax authorities in the KSeF, and therefore their additional sending would not be justified.

As part of the project implementing the e-invoice into the Polish legal system, changes in invoicing are also being processed, which are part of the SLIM VAT 2 package. They concern:

- Lack of obligation to place the indication "Duplicate" when the original invoice is damaged or lost;
- No obligation to include the words "Correcting invoice" or "Correction" on the corrective invoice, or to indicate the reason for the correction;
- Collective corrections – will be possible for individual items from the invoice. This will be allowed by the taxpayer for a given period to one recipient, by means of a correcting invoice, both to correct invoices for individual supplies or services and to correct all supplies or services; The possibility of an earlier invoice – the change will allow taxpayers to issue invoices no earlier than the 60th day (instead of the current 30 days) before the delivery of the goods or the performance of the service, and on the 60th day before the receipt, delivery of goods or services, in full or part of the payment.



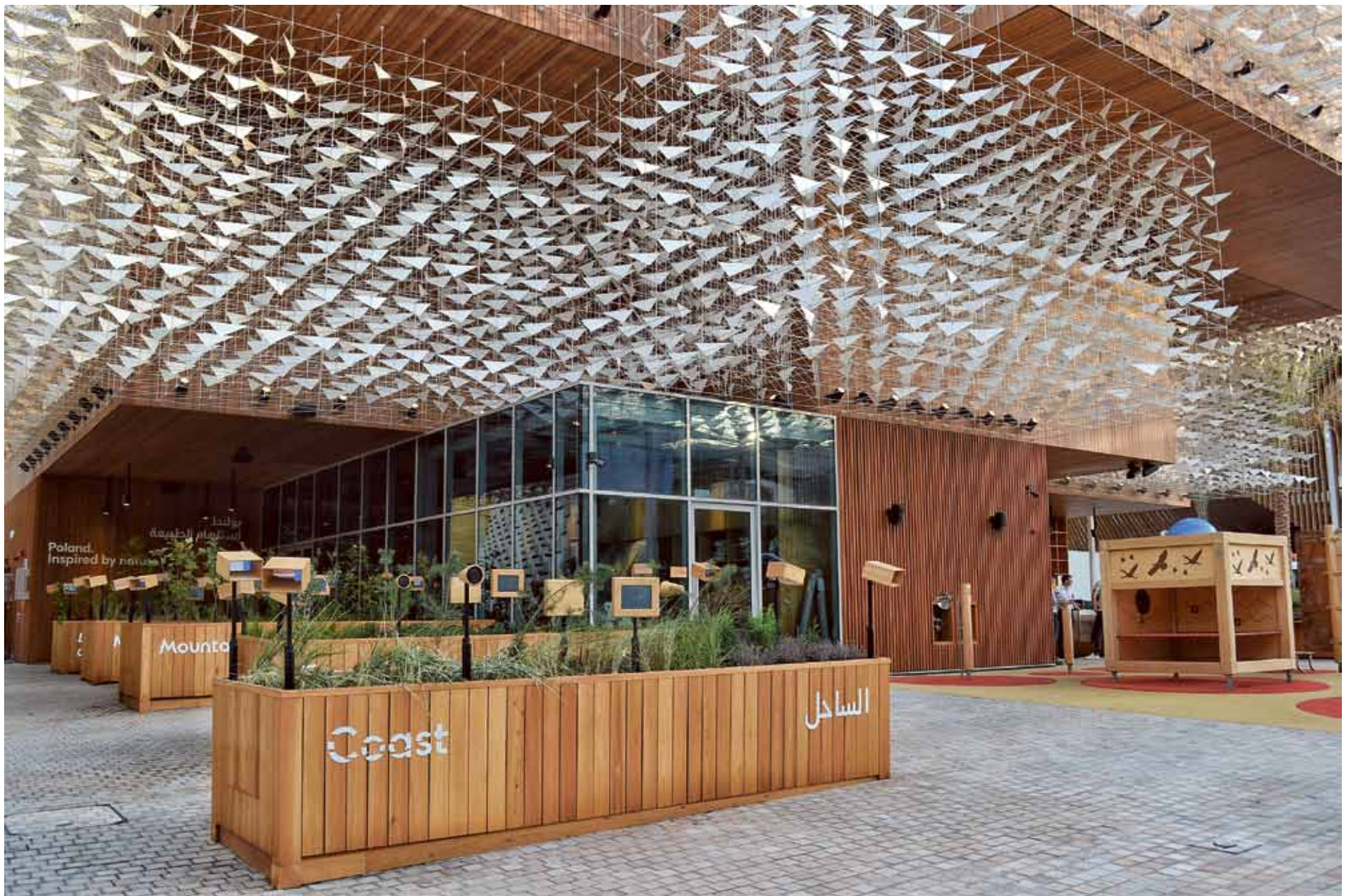


photo credit: PAIH

MEETING OF MINDS IN DUBAI – POLAND AT EXPO 2020

After months of preparations and a year delay due to the COVID-19 pandemic the World Exhibition Expo 2020 in Dubai finally opened. For the first time hosted by an Arab country, it brought together representations from over 190 countries. Poland is one of them, attracting participants from around the world with creativity inspired by nature.

 Kuba Drol

Poland's presence at Expo has been coordinated by the Polish Investment and Trade Agency (PAIH) and its objective is to promote the domestic economy and business. But as the organizers stress, there is also a space to present the country's tourist potential, culture and art. For the next 6 months, Poland will organize nearly 1,000 events and up to 2,500 Polish companies are expected to benefit from the economic program.

"I am truly glad to have been given the chance to present Poland in this part of the world, to show our economic potential, also on a regional level, as well as to present the variety of Pol-

ish culture and values. These are crucial factors that facilitate the further, stable development of our country and its economy," says Jan Pawelec, Director of the Department for Trade and International Cooperation in the Ministry of Economic Development and Technology.

The main theme of the Poland's presence in Dubai is creativity expressed in the slogan: "Poland. Creativity inspired by nature." The pavilion and the exhibition were designed and developed by the WXCA studio, together with the Swiss studio Bellprat Partner. Over 2,000 square meters construction has a wooden facade and a very large kinetic sculpture, depicting a flock of birds. The concept was inspired

by the fact that Poland is a key breeding ground for migratory birds due to the richness of wildlife, diversity of landscape and the strategic location in the center of Europe. As designers explain, inviting visitors to accompany this journey and observe the abundance of Polish avifauna is an opportunity to develop an intriguing, multi-

layered story about the beauty of Polish nature, international exchange, mobility, export of ideas and technologies.

The final exhibition narrative, detailed concept and key experiences were created in collaboration between the design studios Science Now, Stellar Fireworks and Tellart, which enriched the exhibition with

distinctive, interactive experiences (eg. The "Polish Table" art installation), immersive spaces (eg. the Landscapes of Creativity room) and the overall conveying of the multimedia message. The General Contractor of the Polish Pavilion was the Poznań International Fair (MTP) - FM Aldentro consortium.

"Today marks the spectacular beginning of a new narrative about Poland on the international arena. The Polish Pavilion, which is a true architectural masterpiece, which illustrates the power of Polish design and creativity, will offer visitors a chance to explore the story of



photo credit: PAIH



"Today marks the spectacular beginning of a new narrative about Poland on the international arena. The Polish Pavilion, which is a true architectural masterpiece, which illustrates the power of Polish design and creativity, will offer visitors a chance to explore the story of Poland's economic success, our culture and technology, our amazing natural environment, and above of all - our creativity and business acumen. It culminates 4 years of preparation and efforts by hundreds of people. **said Adrian Malinowski, Commissioner General of the Polish Section of Expo 2020 in Dubai.**

Poland's economic success, our culture and technology, our amazing natural environment, and above of all - our creativity and business acumen. It culminates 4 years of preparation and efforts by hundreds of people - extraordinary teams of project managers, creators, architects, engineers, artists and a number of institutional and commercial partners that worked with us," said Adrian Malinowski, Commissioner General of the Polish Section of Expo 2020 in Dubai. The Polish Pavilion will host important events from day one of the grand opening. The Podlaskie Region and the Ministry of Climate and Environment will inaugurate the regional program of temporary exhibitions.

A monumental painting by professor Leon Tarasewicz, one of the most significant contemporary Polish artists, is one of the main highlights of the "Xylopolis. City fuelled by nature" exhibition. The masterpiece is nearly 46 square meters in size and is the largest painting by the artist born in the Polish region of Podlasie. In his work, the artist alludes to both his local landscape and the theme for the Polish Pavilion at Expo 2020. The painting was exhibited in



photo credit: PAIH

zone IV of the Polish Pavilion between 1 and 24 October 2021. For the next six months, the Polish Pavilion will host numerous performances by actors, folk musicians and acrobats, there will also be various workshops for children and fashion shows. The Program of cultural and educational events will also consist of daily concerts of Chopin's music, programming workshops, folk dancing classes and pottery painting. During 182

**During 182 days,
Expo 2020 is expected
to welcome 18 million
guests who will pay
a total of
25 million visits**

days, Expo 2020 is expected to welcome 18 million guests who will pay a total of 25 million visits: from state delegations of top officials, business representatives, tourists to the local population. The theme of this edition of the World Exhibition is "Connecting Minds, Creating the Future". The organizers are focusing in particular on cooperation, as a remedy to the global pandemic crisis.

Persian Gulf on the Polish radar

The United Arab Emirates, host of the Expo 2020 Dubai world exhibition, is one of the main markets in the Middle East for Polish exporters. According to the Central Statistical Office, among the countries of the Middle East, Turkey (0.9%, \$2.2 billion in 2020), Saudi Arabia (0.4%, approx. \$1 billion) and Israel (0.3%, about \$700 million) have the largest share in Polish exports. In the KUKI portfolio, the United Arab Emirates is second after Turkey.

"The largest number of insured transactions in trade with the countries of the Persian Gulf is with the UAE. Our companies were able to find there buyers for a very wide range of products, such as sweets, drinks, meat, lighting equipment, "heavy" chemicals, carpets, fittings and cosmetics," says Daniel Piotrowski, deputy director of the Insurance Risk Department at KUKI.

Exports to the United Arab Emirates are growing steadily. Compared to 2018 there has been an increase of over 30%. On the other hand, as Piotrowski notes, there is a certain dependence of the value of imports to the region on oil prices. "The current rebound in the market of raw materials, including oil and gas, may also positively affect demand for Polish products. Trade with local

contractors verified by us can be considered as quite safe. We have practically no lack of payments or major delays," he says.

According to the report "30 years of Polish exports" prepared by KUKI and the SpotData analytical center, in the years 2001-2020

the value of exports of goods to all Middle East countries increased from approx. \$0.5 to 5.1 billion, and their share in Polish exports increased from 1.2 to 2.2%. However, this is still less than even Hungary (2.5%). Potentially, however, it is a promising market, if only in terms of

the number of inhabitants (eg Turkey and Iran over 80 million each, Saudi Arabia 34 million). Last year, we sold wheat worth \$360 million in the region, car engines for \$200 million, passenger cars for \$180 million, and razors for \$160 million. We also export beef and cigarettes there. It is worth recalling that in 2018 KUKI insured the sale of metro cars manufactured at the Polish plants of Alstom, which went to Dubai and will transport guests from all over the world to the Expo in the next six months. More information on trade with the Middle East region, and in particular with the UAE, can be found in the report "30 years of Polish exports" and on the map of KUKI's export markets.



**Last year, we sold wheat
worth \$360 million
in the region.**



I WELCOME NEW CHALLENGES

After the pandemic struck, he carried on developing his company. He makes decisions quickly and this is his advantage over others. He is a homebod, but sometimes goes on a journey that lasts many months. He practices sports and composes music. Katarzyna Paskuda spoke to Maciej Panek, founder of the Panek S.A. car rental network.

What do you do differently from others in the industry that makes you so successful?

I have a big advantage, which I notice when I talk to other CEOs. I am a business owner who is also heavily involved in operational matters. I try to take part in most important and strategic meetings of individual departments. I participate in discussions and listen to the opinions of all meeting participants. Every opinion, even if it negates my way of thinking, is important to me. I like to have broad horizons in any topic and then make decisions after I recognise that the chosen direction is the best. This means that decisions are made very quickly and this is what I consider our advantage over the competition. Besides, I am passionate about it and it is mobilising for me, while others work just for money.

What were the difficult moments in the company's development and how did you deal with them?

There have been a lot of difficult moments in my business experience and failures. I often say that each failure is like a vaccine for me - it immunises me against the next. However, I must admit that the last year and the outbreak of the pandemic was very difficult for me and for the entire company... In the first phase of the pandemic, we rapidly lost 70% of revenues. Our company could have collapsed. I decided to switch to a military management mode, which I have a bit in common with, having spent several years in military school, which I eventually dropped out of. However, a hard and decisive style is what I learned from this period. Ultimately, I found it was not for me. During the pandemic, I decided to approach the problem decisively and possibly controversially. In addition to mandatory cost cutting, I felt this was the best time for a big expansion. Our service suddenly became available in 150 cities. Thus, out of a dozen or so cities, we found ourselves in the vast majority of large cities with one decision that resulted in several technical actions. This decision

saved us. People started to drive between cities and in addition, we introduced not only minute but daily rentals. These decisions resulted in the company being saved once again.

What is your company position today?

When it comes to car sharing, we are a leader in Poland in every respect. We have the largest number of cars, accounting for over half of the entire car sharing market in Poland. In addition, our service is available in the largest number of cities. We have the most customers and the largest fleet of cars in terms of choice. However, in the case of classic car rentals, we are at the forefront of companies. Our next advantage is that you can find us at every airport in Poland.

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Maciej Panek

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Our company stands out mainly by the fact that during the 16 years of its existence we have been growing at an average rate of approx. 100%

**per year.
Marcin Grzymkowski**



NEED FOR ADRENALINE

For him, the week means 168 hours that need to be used wisely. Dynamic growth is in his DNA and when he wants to relax, he selects activities that raise the blood pressure. Marcin Grzymkowski, founder and co-owner of eobuwie.pl, reveals his recipe for success in an interview with Katarzyna Paskuda.

What do you do differently from others in the industry that means you have achieved such success?

Selling shoes is an experience that has accompanied me from an early age. My parents ran a brick-and-mortar store, and I transferred sales to the internet. Our company stands out mainly by the fact that during the 16 years of its existence we have been growing at an average rate of approx. 100% per year. At the same time, we achieve very high profitability. This is a phenomenon that raises the bar significantly in terms of running a business. I'm convinced that the combination of experience, passion and intensive work is the best way to achieve success.

When I come to the company, I don't count the time. I focus on projects and their potential. But most of all I do it with passion and it gives me great pleasure.

What were the difficult moments in the company's development and how did you deal with them?

As in every company, there were many difficult situations. Today I look at everything from the perspective of a large company employing 3,500 people. In the peak sale days, for example, Black Friday, we send approx. 80,000 orders a day. Of course, there are always breakthrough moments. In the past, we sent orders from up to 6 warehouses simultaneously. It all happened during a difficult period, when we were waiting for the commissioning of a new logistics centre. With such a fast pace, we also had to face challenges in the area of management, logistics and marketing every few years. It required bold investments and innovative solutions. Of course, these are just a few examples. The fact that most of the operations take place in-house, gives us a higher sensitivity to maintaining profitability.

What is your company's position today?

We started in 2006, when there was literally no competition for online footwear sales. For several years now, we have been a leader in sales and innovation in the FashionTech segment, not only in Poland, but also in many other markets in Central and Eastern Europe. Currently, we specialise not only in the sale of footwear, but also accessories and premium fashion. Interestingly, even in Greece, our market share is much higher than in Poland. The position we currently occupy is the result of the implementation of innovative solutions in e-commerce, logistics robotisation, modern IT architecture and introducing amenities for customers. The pandemic has massively pushed people who were sceptical about this type of transaction to buy online. However, we are not stopping at what we have achieved. We are intensively developing the Modivo concept, an online clothing sales platform.



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CEO of ADM Poland

Dominika Bettman,
CEO of Siemens Polska

Magdalena Bezulska
CEO of Veolia Term

Sylwia Bilska, General
Manager at Edenred Polska



“Women in companies have gone out of men's shoes and create their own quality in business.

They do not imitate men, they follow their own paths. We can also see more women in "masculine" industries. I hope this trend will speed up, because, as research shows, only diverse management is able to build really effective teams.

And there is still a long way to the equality between women and men on management boards,” **says Katarzyna Mazur, editor in chief at Home&Market”.**

WOMAN MOVING ON UP ON THE POLISH LABOUR MARKET

Sylwia Ziemacka

There is definitely a momentum when it comes to women's position on the labour market around the globe. Gender equality, diversity, inclusivity are becoming important components of companies' strategies. This is partly caused by ESG guidelines. Companies are facing external pressures from institutional investors, activist shareholders and employees and customers to increase the representation of women on corporate boards, in C-suite positions and across executive leadership, as well as equal compensation and mobility for women and people of colour. On the other hand, women themselves feel it's time to speak up, stand up for

their rights and use their full potential in professional life. To achieve a healthy balance, we need to see a shift from words to action.

Poland is following the global trend. Worth emphasising is that the general situation on the Polish labour market in terms of its openness for women professionals seems to be positive compared to many western countries. According to the PwC Women in Work 2021 Index, Poland is ranked 10th out of 33 countries. More and more companies are launching initiatives to support women in their professional development and we observe a number of sectoral projects that are meant to boost

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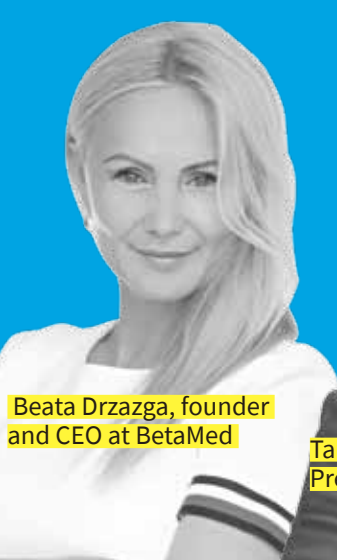
women's engagement in industries dominated so far by men, like IT, energy or real estate.

In October 2021, Gazeta Finansowa, a Polish financial newspaper, published a report “Pearl of Polish Business” in which it recognised 25 woman CEOs who have broken glass ceilings and gender stereotypes in their industries. Compared to past editions of the publication, we see more woman presidents in “men” sectors. “I have been preparing reports on the professional activity of women for years, both for “Gazeta Finansowa” and “Home & Market”, which is the first magazine promoting women's entrepreneurship on the Polish





Katarzyna Byczkowska, Managing Director at BASF Polska



Beata Drzazga, founder and CEO at BetaMed



Tamar Gelashvili - Dąbrowska, President and CEO at Astri Polska



Anna Grabowska, CCO and V-ce President at Zabka Polska



Iwona Kossmann, CEO at Deni Cler Group

men perform managerial roles in service centres for business, finance, accounting, HR and training. Men still dominate energy, construction, IT, production and transport.

What's worth emphasising is that most companies are still managed by men and the percentage of women in the positions of president or managing director has stayed at a similar level for years. According to report published by the Association of Financial Companies in Poland "Women in business 2020," women constitute approx. 35% all CEOs.

In terms of equal earnings, Poland does well compared to European Union and OECD countries. Eurostat data show that in 2019 the wage gap in the earnings of women and men in

believe the employee's gender affects prospect of promotion. Large differences in the responses of men and women are also visible when asked about the sense of fair remuneration. While 70% of men believe that the gender of the employee has no influence on the level of salary, this opinion is shared by only 36% of women. This disproportion has remained at a similar level over the years.

There are also positive trends. Firstly, more and more women equate professional success with taking a position at directorial level (28%) or the role of company president (14%). Women specialists confirm that more often they feel satisfaction with their current position. Second, the proportion of women who say they have encountered gender barriers in their careers is slightly declining. Third, there is a growing percentage of men and women who think gender is irrelevant in promotion.

Aiming for more

The main obstacle to achieving a high position in the company by women may not only be the lack of equal opportunities, but also a lack of courage.

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“Don't let those around you limit you. Don't let your wings be cut. But be open and listen. You can never just jump into deep water if you can't swim at all. Listen to both supportive and negative voices, be vigilant, analyze and draw conclusions that are good for you.”

- says Beata Drzazga.

On the one hand, the observed numerical predominance of men in high positions does not make it easier for women to develop, but on the other hand, women sometimes decide not to reach for more. Beata Drzazga, President of BetaMed S.A., the founder and owner of the largest medical company in Poland providing nursing services at a patient's home encourages women to be active. “Don't let

those around you limit you. Don't let your wings be cut. But be open and listen. You can never just jump into deep water if you can't swim at all. Listen to both supportive and negative voices, be vigilant, analyze and draw conclusions that are good for you.” - says Drzazga.

The Hays study shows that women most often equate professional success with a managerial or directorial role, while men aspire to become a president, board member or owner of their own business.

The measure of success for women is often not the level of the position itself, but the social dimension of professional achievements, an adequate scope of duties and the possibility of pursuing a specific career path in a selected industry. However, it should not be forgotten that there are also professions where women occupy more high positions and thus earn better than men. Employers mainly indicate areas related to finance and economy, as well as marketing and communication.

Positive outlook

Employers pay more attention to equalisation of opportunities

44%

Poland has the second largest share of women in managerial positions in the EU

market. I closely observe how the lists of entrepreneurial women change from year to year, how many women decide to climb higher and higher the career ladder, and how much their approach to professional careers changes. Women in companies have gone out of men's shoes and create their own quality in business. They do not imitate men, they follow their own paths. We can also see more women in "masculine" industries. I hope this trend will speed up, because, as research shows, only diverse management is able to build really effective teams. And there is still a long way to the equality between women and men on management boards,” says Katarzyna Mazur, editor in chief at Home&Market”.

Poland has the second largest share of women in managerial positions in the EU – 44%, just after Latvia – 45%, according to Eurostat (data for Q3 2020) among EU Member States.

According to Hays Poland report 'Women on labour market 2021,' women more often than

Poland was 8.5%, which placed Poles among European countries with the narrowest differences. Still, though it is far from an ideal situation and 8.5% does not fully reflect the full scale of the problem. According to data from the Central Statistical Office, which adopts a different methodology wage gap calculation, the pay gap in Poland is on average as much as 19.9%. Hays Poland study shows that the pay gap is a complex topic - women more often than men work part-time, take longer leave related to child care and are less likely to occupy highly paid positions. The fact that feminised industries often offer lower salaries is not without significance.

According to the study in the Hays Poland report, every second woman and every fifth man





Beata Kozłowska Chyła
CEO at PZU

Ewa Kudlińska-Pyrz, General
Director at Mary Kay Cosmetics
Poland & Lithuania

Magdalena Kowalewska,
Country Manager Operations
at IMMOFINANZ

Joanna Mroczek, Head of Real
Estate Research at CBRE

Dagmara Nickel, CEO at YouNick
and Nickel Development

in the workplace, implement initiatives to increase the representation of women in top positions and increase the awareness of harmful stereotypes in business among employees. Every third respondent to the survey described in Hays Poland report expects that this year the issue of diversity in their company will become more important. At the same time, 45% of women and as much as 92% of men are convinced that the Polish labour market is an increasingly accessible and friendly place for women. The percentage of women declaring they have encountered gender-related difficulties in their careers is also consistently declining.

These positive conclusions come from the recent report "Gender gap in Poland 2020" (original title: Gender gap po polsku 2020), published by Women in Technology Poland, a non-profit organisation that brings together and supports women in IT and new technologies. The study shows that we are witnessing a generational evolution. Not only is there a change in the perception

"The IT industry, until recently considered the domain of men, is becoming more and more diverse. Number of women in specialist and managerial positions grows. In addition to professional competences, ladies bring to companies the values that translate into better management, such as empathy, the ability to solve conflict, consultation-based decision making," says **Marta Maliszewska**, COO at eService.



of the role of women and men in the modern world, but most of all changes in the behaviour of women themselves - their aspirations, ambitions and consistency in the pursuit of equal treatment. There is a visible change in awareness and beliefs in matters of responsibility for the family, the potential on the labour market and career path are evolving, which in turn has a chance to reduce the gender gap. Unfortunately, the COVID-19 pandemic and its economic and social consequences will certainly have an impact on the pace and timing of these changes.

As we read in the report, women born after 1980, unlike previous generations, learnt foreign languages as children, and then went to universities to obtain higher education. They often opted for science and technology. They also received much more support from their parents and guardians in developing their own interests.

Sector approach

We can observe a growing number of initiatives that support

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"Women's solidarity pays off." It's amazing that for so many years the idea of building female unity is still so relevant today. - says **Ewa Kudlińska-Pyrz**, General Director at Mary Kay Cosmetics Poland & Lithuania.

women in their professional development, including those who aim for top positions in the companies.

There are corporate projects run by the companies themselves for their women employees, like Deloitte SheXO Club or Citi Women's Network. Woman with leadership potential can also participate in inter-corporate programmes, like Global Mentoring Walk run by Vital Voices Poland or LeadersIn Programme founded by several multinational companies to increase the

representation of females in the management boards. These initiatives not only support women by providing knowledge and sharing experiences, but they also create networking opportunities and help to build women's solidarity. "Women's solidarity pays off." - says Ewa Kudlińska-Pyrz, General Director at Mary Kay Cosmetics Poland & Lithuania. "Mary Kay Ash founded her company to enrich the lives of women, regardless of their background, education or lifestyle. It's amazing that for so many years the idea of building female unity is still so relevant today. During the past eighteen years as the CEO, I had the pleasure of meeting many extraordinary, ambitious and passionate women who together have created our amazing community."

Companies start to pay more attention to women's representations in industries dominated by men.

Women in the energy sector

The Advanced System Studies for Energy Transition report, which was commissioned by the European Commission, shows that in 2021 the share of women employed in the Polish energy sector is 16%. It's one of the lowest in the European Union.

"This figure is not impressive, but still year to year we can observe a growing number of women in the industry and they are occupying more and more significant positions, they impact decision-making and shape the agenda in the sector," says Barbara Adam-ska, founder and president of the board of the Polish Association for Energy Storage.

ASSET report shows that on management level of ministries dealing with energy in countries of the EU member states, the proportion of women is 44% on average. In the Polish Ministry of Climate and the Environment, it is 46%.

"The sooner we start to raise awareness among young women, that they have a power in



Woman with leadership potential can also participate in inter-corporate programmes, like Global Mentoring Walk run by Vital Voices Poland or LeadersIn Programme founded by several multinational companies to increase the representation of females in the management boards.

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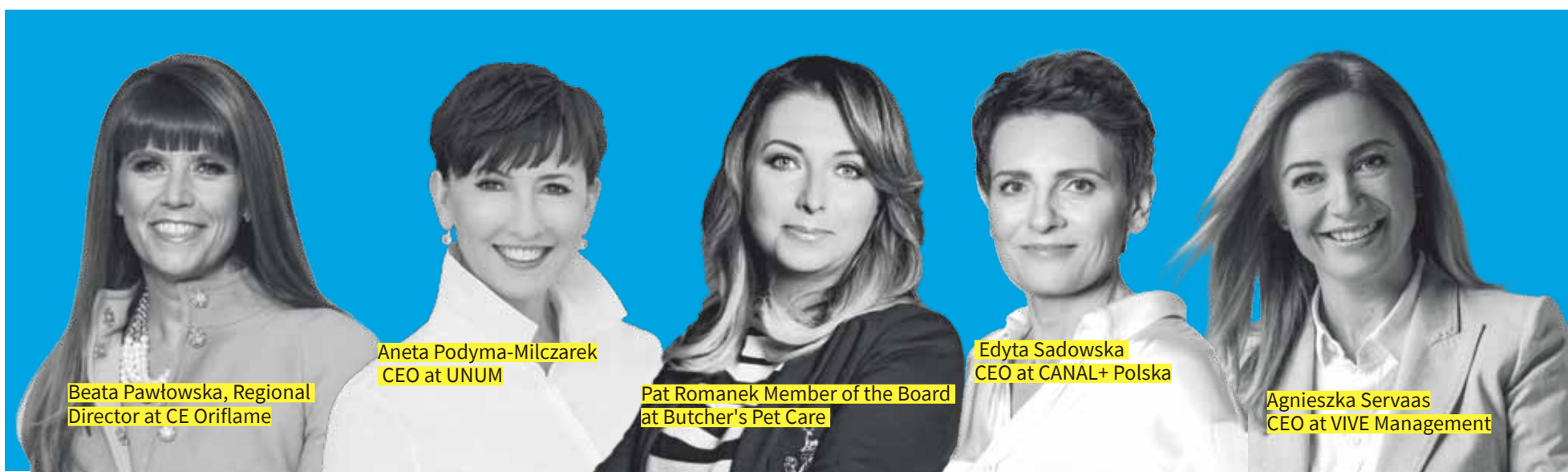
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Pat Romanek Member of the Board at Butcher's Pet Care

Edyta Sadowska CEO at CANAL+ Polska

Agnieszka Servaas CEO at VIVE Management

their hands and just like men, they can shape the energy sector, the sooner we will see a positive change. We need more woman with their different perspective and sensitivity to go through the energy transformation in Poland," says Adamska.

Woman in IT

According to various reports, women in IT are 15-30%. "According to the report 'The Future of Jobs 2020' created by The World Economic Forum, by 2025 as many as 85 million jobs will be robotic and 97 million new jobs will be served by people, algorithms and robots in total. This means that learning digital skills and starting a career in IT can guarantee a safe, secure and satisfying professional future for women," says Joanna Pruszyńska-Witkowska, vice-president of Future Collars, in the commentary to the results of the report "Women in IT 2021."

Marta Maliszewska, COO at eService, the largest acquirer in Central Europe, also sees a positive shift. "The IT industry, until recently considered the domain of men, is becoming more and more diverse. Number of women in specialist and managerial positions grows. In addition to professional competences, ladies bring to companies the values that translate into better management, such as empathy, the ability to solve conflict, consultation-based decision making," says Maliszewska. The company has a nationwide network of service technicians - electronics specialists and payment terminals. Once it was 100% men. Currently a dozen or so women work there. On the other hand there are more men working in the company's customer service, which was so far considered



"Let's not wait to be invited to the table, let's sit down by ourselves at this table and let's speak when we want," says **Magdalena Kowalewska, Country Manager Operations at Immofinanz**

a typical "female" area.

Women in real estate

The real estate market is a specific, traditional industry, largely based on relationships and

trust, and these are built in the long term, often after working hours.



Foundation tutored more than 500 women

photo credit: Katarzyna Rainka

who are based in Poland, Europe or Eurasia. The Foundation currently prides itself in more than a 100 alumnae of its own prestigious mentoring program, where participants also include women from the Ukraine, Georgia and Moldova. Furthermore the Foundation tutored more than 500 women in Poland in a range of leadership topics and helped several corporations in formulating their Corporate Social Responsibility strategies.

The organization runs several projects that support women in their professional development, including the Global Mentoring Walk. The idea behind the initiative is fairly straightforward – established leaders meet women aspiring to their roles for a walk, during which they share thoughts on professional challenges, learn about

each-other's experience and build the mentee-mentor relationship. The Vital Voices Poland is run by **Ela Raczowska**, who promotes women solidarity.

Vital Voices Poland

Vital Voices Poland is part of the Vital Voices Global Partnership, an international organization established in 1997 by Hillary R. Clinton and Madeleine Albright. Both the former First Lady of America and the former Secretary of State hoped to support other women, following

the notion that "Women's rights are human rights and human rights are women's rights". The mission of Vital Voices Poland is to invest in women, who exhibit high leadership qualities and



Joanna Seklecka
CEO at eService

Katarzyna Suchcicka
Country Manager at OX2

Agnieszka Świerszcz,
CEO at DHL Parcel Polska

Barbara Timofejuk
CEO at Willis Towers Watson
Polska

Anna Włodarczyk Moczowska
CEO at Wiener

“The situation of women in the industry seems to be very good compared to other “male” sectors. For years, women have been occupying high positions in consulting and development companies. They constitute a significant part of boards and managerial staff. They are not in the lead, of course, but you can definitely say they are visible.” – says Joanna Mroczek Senior Director, Head of Research & Marketing at CBRE. She also suggests that it is much easier for women to find their place in the male world of real estate management, if they take over so called typical male features. “Discussions in management boards seem to be easier then, decisions are made faster. Unfortunately, it is a trap that limits development, creativity and the search for new solutions. The sooner everyone understands the benefits of diversity and truly implements this strategy, the better chances of achieving success in our rapidly changing world.” – adds Mroczek. Magdalena Kowalewska, Country Manager Operations at Im-

mofinanz, admits that there are a lot of men in the real estate industry, especially in the highest positions in organisations, but that it's important that women enter into these structures with an appropriate attitude. “Let's not wait to be invited to the table, let's sit down by ourselves at this table and let's speak when we want,” says Kowalewska.

Woman in finance

According to the recent edition of the “Women in Finance” survey conducted by Antal and CFA Society Poland in October 2021, the number of people assessing the influence of women on the development of the financial sector as high has increased – from 12% in 2018 through 17% in 2019 to 26% in 2021. This is mainly due to the decreasing inequalities of wages offered in the sector – which, however, are still among the highest – both in comparison to other sectors and European Union countries. Almost every third respondent (31%) in the Antal and CFA Society Poland survey indicates that their organisation undertakes activities aimed at activating women and equal rights. “The contemporary financial industry – traditionally regarded as the domain of men, is becoming a perfect place for women's professional development. It is knowledge and competences that determine success, not gender. It is also clear that diversity has a positive effect on the effectiveness and long-term competitive advantage of the organisation,” says Paweł Bandurski, President of the Management Board of Bank BPH S.A. According to the respondents, in order to develop a positive trend, various types of development programmes for women, as well as training and courses are needed. Still, the biggest factor hampering women's careers is entanglement in traditional roles – as many as 39% of the respondents said. “Women are much more likely to take breaks in their careers and make certain work decisions based on caring responsibilities for other family members. Hourly averages show that

women do more unpaid work, such as childcare or household chores. This is confirmed by ZUS data, according to which 209,447 people were on parental leave in the first quarter of 2021, including only 1,481 fathers. Their percentage was 0.7%, says Izabela Sajdak, CFA Managing Funds at PFR TFI, Member of CFA Society Poland.

Equal at home, equal at work

Professional activation of women is also one of the EU's priorities. In 2019, Brussels implemented the work-life balance directive that all EU member states have to implement by August 2022. The aim of the directive is to make it easier for women to return to work after having a child by engaging fathers into child care. The directive guarantees men an individual right to parental leaves and 2-month of parental leaves only for fathers.

The Share the Care Foundation is engaged in the process of adopting the directive to Polish law but the organisation also works closely with employers who are in a position to create policies that support parental

”

“The situation of women in the industry seems to be very good compared to other “male” sectors. They are not in the lead, of course, but you can definitely say they are visible.” – says **Joanna Mroczek Senior Director, Head of Research & Marketing at CBRE.**

equality. “Apart from the EU regulations, there are more employers who understand that if they want to create equal opportunities for women on the labour market, they need to create solutions that support parental equality,” says Karolina Andrian, President of the Foundation.

If we look at the PwC's Women at Work Index, the countries at the top of the ranking are those that have implemented equal shared parental leave for both parents. “The question of whether equality starts at home or at work is still open. But what we know for sure, is that if we want to make woman equal at the labour market, we can't leave them alone with parental and household duties,” says Andrian. This is an important factor to consider. According to the World Economic Forum's Global Gender Gap Report 2021, it will take more than 130 years to close the global gender gap. Hopefully, thanks to the corporate and social policies it will happen sooner. As we need to speed up the process to stop climate change, we also need to take care of the “S” in ESG – social responsibility, including gender equality. And who knows – maybe closing the gap in this area will help to solve environmental problems faster. For sure combining women's potential with their different perspective and sensitivity and men's approach seems like a good solution. For everyone.



“Apart from the EU regulations, there are more employers who understand that if they want to create equal opportunities for women on the labour market, they need to create solutions that support parental equality,” says **Karolina Andrian, President of the Foundation.**



ADVERT



Allegro to boost operations in northern Poland

Allegro, Poland's most popular e-commerce platform, plans to expand in the Tricity of Gdańsk, Sopot and Gdynia, hiring 1,500 people there and in other regions of the country.

“We are confident that the Tricity will become one of the main centres of the company in the next few years,” says Mieczysław Struk, Marshal of the Pomeranian Voivodeship. “On one hand, this is due to the hospitable climate of Pomerania, on the other hand, it allows you to build completely new technological solutions, based on the exchange of knowledge and a strong IT community in Tricity,” Struk says.

As the most recognisable e-commerce brand and the largest entity operating in the non-food retail industry in Poland in terms of GMV, Allegro.pl is also one of the 10 largest e-commerce portals in the world and one of the 100 largest internet portals in the world in terms of monthly number of visits. The platform attracts an average of 21 million internet users per month, which corresponds to 66% of Polish citizens aged 16 or more and 78% of all Internet users in Poland.



“Allegro is looking for new software developers, product managers, data analysts and other specialists, who will co-create and develop our platform,” says **Marcin Gruszka, Head of Communications at Allegro.**



The number of offers available on the platform increased year-on-year by about 50%, and in the third quarter of this year for the first time exceeded 250 million.

Allegro currently operates in six locations: Warsaw, Kraków, Toruń, Poznań and logistics centres in Błonie and Adamów near Warsaw. These will be joined by Katowice, Łódź, Gdańsk, Lublin and Wrocław and the first recruits are already on their way, initially in the field of technology. “Allegro is looking for new software developers, product managers, data analysts and other specialists, who will co-create and develop our platform,” says Marcin Gruszka, Head of Communications at Allegro.

The number of offers available on the platform increased year-on-year by about 50%, and in the third quarter of this year for the first time exceeded 250 million. Allegro aims to develop new services such as the fintech Allegro Pay, Allegro Business platform and local auction platform Allegro Lokalnie.

Allegro operates the leading marketplace trading platform in Poland, Allegro.pl, and the price comparison engine Ceneo.pl. “It's always value added, when we welcome such a renowned end customer brand investing here in the BSS dimension,” says Marcin Grzegory, Deputy Director, Invest in Pomerania.



Agnieszka Bulus-Trando, BiznesINFO.TV and FMC27News

photo credit: Warsaw Hub, Ghelamco

REIMAGINING THE OFFICE

The discussion on the future of work in offices seems not to end. With growing optimism over the summer months, we are again on the wave of the pandemic. Obviously that has a huge impact on the way how and where we will work. With a lot of uncertainty, are there any tips that can help to shape the workplace today? Agnieszka Bulus-Trando from BiznesINFO.TV and FMC27News talked to market leaders about their conclusions about the workplace. What are the key insights?

“In order to retain tenants or attract new ones, we should provide an answer to all possible office needs of our tenants. A lot of companies do not fully know how their future will look like and they prefer to choose flex-

ible lease which do not commit them to a long lease agreements. Also many of them just want to focus on the business, while the operator will take care of all the matters related to the operating in the office.”



- Rafał Pisklewicz, Team Leader Office Poland & Group Leasing CEE, IMMOFINANZ.

“Mapping the company's culture in the arrangement of office space is one of the most important issues in designing a functional office. Office arrangements will be aimed at



making the space as flexible and multifunctional as possible.” - Konrad Krusiewicz, CEO, The Design Group.

“We have a mix of 5 generations in the labor market. Each of them has dif-

ferent needs and expectations. Therefore, the trend of Activity Based Office is the absolute future. We need to pay more attention to the internal audit



among employees to find out what offices they expect.” - Oskar Kasinowski - CEO, HR Design Group.

“We recommend our clients to invite employees, so-called change ambassadors, to the process of developing the new office models. What's important is to ask them what is good for the business, and not what they would like. With a high degree of trust and commitment to decision-making by employees,



we can count on a large dose of common sense and a pro-business approach.” - Krzysztof Miś - Head of Poland, Cushman & Wakefield.



POLANDWeekly Real Estate

Covid-19 pandemic made investors rethink their business strategies. Some sectors are thriving in the new reality, while others are still looking for the way to recover. Logistics sector turned out to be the most resilient to the pandemic when it comes to the commercial properties. The pandemic has also gave the residential market a boost.



photo credit: Browary Warszawskie, Echo Investment



ANOTHER RECORD YEAR FOR LOGISTICS

The industrial and logistics market is the fastest growing among the commercial real estate markets in Poland – we can read in the latest Colliers report published in November 2021.

 Agnieszka Bulus-Trando


At the end of Q3 2021, its stock reached 22.6 million m². Over 3.6 million m² of space is currently under construction, which is a historical peak. Warsaw is the largest region, with almost ¼ of Poland's total warehouse stock. The most dynamically developing regions are Silesia and Wrocław, where 600,000 m² and 500,000 m² of industrial and logistics space is being built, respectively. Despite the high volume of new supply, vacancy rate at the end of Q3 2021 has reached 4.9%, representing a decline of 3.3 p.p. compared to the same period last year.

Recent quarters have shown a significant growth of the e-commerce sector in Poland, as well as development of courier services. Next-day deliveries have become an industry standard and an increasing number of companies is introducing same-day delivery services. The trend has been confirmed by a recent acquisition of the courier company X-press Couriers, specializing in such deliveries, by Allegro. Due to the growing popular-

ity of online shopping, there is an increased interest among tenants in last mile delivery facilities. To shorten the delivery time, companies from the courier sector are seeking warehouse space, usually no larger than 10,000 m², located near the centers of large urban agglomerations.

Parcel lockers are becoming increasingly popular over the standard courier services and thus the number of players in the parcel lockers market is increasing.

Industrial and logistics facilities have been changing recently in terms of design and available facilities. More and more develop-

 Parcel lockers are becoming increasingly popular over the standard courier services and thus the number of players in the parcel lockers market is increasing.

ers are introducing a new height standard of 12 m. High level of warehouse automation and innovative technological solutions, which increase efficiency and optimize all processes, are advantages that keep increasing in importance. Developers are paying increased attention to ecological solutions in their buildings, resulting in the overall market becoming more environmentally friendly.

Poland versus other European market

The interest in industrial and logistics market is not only Polish but European trend. The sector remains the best performing of commercial real estate. Record levels of occupier activity combined with positive long term trends such as e-commerce and nearshoring make warehouses a safe haven for international capital. Advisory firm AXI IMMO in cooperation with its international alliance of partners Gerald Eve prepared the second edition of the guide to the European industrial and logistics real estate market. The report presents average prime rents in 80 locations within 20 European countries as well as yields in these markets. It also includes land prices in 53 key industrial and logistics locations. Poland remains one of the most attractively priced markets in Europe. Three out of five cheap-

est locations in terms of prime big box rents are in Poland. In addition, three Polish markets make the top 5 list of most attractively priced land markets in Europe.

Apart from the fast-growing domestic e-commerce sector and recovering household consumption following the pandemic, the Polish warehouse market is also driven by demand from abroad. The country's strategic location within Europe and attractive rents, as well as relative ease of securing land for warehouse developments encourage a number of international players to establish their European distribution hubs in Poland. Amazon and Zalando already have a well-developed international logistics infrastructure in our country. „Poland has for some years now been a first point of entry for a high number of international firms setting up their European supply chains. The scale of this trend can be measured by total space leased for international distribution in the last several years. Cross-border e-commerce and nearshoring have additionally boosted the significance of Poland as a hub for European distribution. International firms are attracted by a favourable business environment, tax incentives, experienced and skilled workforce, as well as continuously improving transport infrastructure, a strategic location within Europe and the EU membership. Poland also offers a modern and relatively new warehouse stock compared to Western Europe and a high number of new schemes are added every year. Finally, the Polish market continues to compete

thanks to attractive rental rates. These have been stable throughout the pandemic, in contrast to many Western European markets, where sharp increases have been recorded. We now expect rental growth to arrive in Poland too, albeit with no impact on the relative attractiveness of the market for occupiers”, sums up Renata Osiecka, Managing Partner, AXI IMMO.

The Polish market stands out from the rest of Europe when it comes to the supply of good quality land for warehouses, as well as its attractive price. This, combined with low labour costs and a straight forward land development process, has led a growing number of logistics and production firms to establish their European distribution and manufacturing hubs in Poland. A high number of these schemes is located near the western and southern borders. For example, the aforementioned decision by an international e-commerce retailer to build a distribution hub servicing the Czech market near the southern border is in large part a result of a highly limited investment land offer in Czechia, as well as a complicated and protracted land development process in this country.



„Poland also offers a modern and relatively new warehouse stock compared to Western Europe and a high number of new schemes are added every year. Finally, the Polish market continues to compete thanks to attractive rental rates. These have been stable throughout the pandemic, in contrast to many Western European markets, where sharp increases have been recorded. We now expect rental growth to arrive in Poland too, albeit with no impact on the relative attractiveness of the market for occupiers”, sums up Renata Osiecka, Managing Partner, AXI IMMO.

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MADE IN PROLOGIS



up,” says Waldemar Wasiluk, vicepresident of Victoria Dom. Developers also see opportunities for development in smaller towns due to better land availability. At the end of 2020, in Poland, per 1,000 there were 393 dwellings on average. However, the smaller the city, the fewer premises and the greater the shortage. For example, while in Warsaw per 1,000 there are about 569 inhabitants, in Łódź this number is 549, and in Szczecin or Opole it fluctuates around 460. Meanwhile, the supply of investments in such markets is insufficient.

“The pandemic did not cool down the demand for housing. 2021 is one of the best years in the history of our company. The visible impact of the coronavirus on the housing market is a change in the preferences of buyers - pandemic restrictions have significantly increased the interest in premises with a greater number of rooms, where you can create a separate room for work. Properties with gardens, terraces and large balconies are also selling faster. Buyers also pay more and more attention to common spaces and green areas in the investment area. We take these changes into account in new projects, green areas in Warsaw's Aleja Praskie or Ceglana Park in Katowice are of priority importance and occupy a large part of the estate,” says Andrzej Oślizło, President of the Management Board of Develia, one of the largest development companies in Poland.

Housing bubble or another record

Bloomberg Economics estimates that housing markets around the world are experiencing trends that are unpleasantly similar to those that emerged in the run-up to the 2008 financial crisis. New Zealand, Canada and Sweden show the most worrying indicators of a housing bubble, according to the report, but the UK and US also rank high on the list. Poland is considered a relatively safe market. In turn, according to the UBS global real estate bubble index 2021 for selected cities, the highest risk of a bubble are in Frankfurt, Toronto and Hong Kong, and the lowest in Dubai. Cities like Madrid, Milan and Warsaw were assessed as safe.

The real estate bubble is an increase in home prices fuelled by high demand and speculative spending. It occurs when prices reach absurdly high levels. At some point, demand falls or stagnates and supply increases, causing prices to drop sharply - and the bubble bursts.

In Poland, the developer act imposes many obligations on investors related to the implementation of a project, such as the requirement to set up bank es-



HRE closed the past year with over 3,000 new apartments. Currently, we are carrying out over a dozen investments throughout Poland, which will allow us to commission over 5,000 sq m. premises. Looking more broadly, the real estate market is still booming. This is shown by record sales results. Despite the increase in prices, more and more people are choosing their own apartments.

There is a situation where developers are not keeping up with building new apartments to meet demand. This shows that investing capital in real estate is very safe and focused on high profits,” says **Michał Sapota, president of HRE Investments.**



Strong demand and high inflation, practically across Europe, drive prices up,” says **Waldemar Wasiluk, vicepresident of Victoria Dom.**



ec.europa.eu/eurostat

crow accounts, where the funds of clients buying flats may only be deposited on the developer's account, depending on the implementation of the investment. The Development Guarantee Fund (DFG) was established, from which in crisis situations, such as the bankruptcy of a developer company or bank, apartment buyers will receive a refund of their paid funds.

“Increases in home prices are primarily the result of a large excess of demand over supply. In the face of high inflation, Poles invest their savings in residential real estate to protect them from loss of value. Developers are trying to meet this demand, but in the face of the shrinking offer of rapidly expanding land for development and prolonged administrative procedures, they are not able to offer sufficiently high supply. In this situation, it is difficult to expect a sudden drop in demand - the slowdown in the market must come eventually, but it will be mild,” says Oślizło. On the Polish market, with record-breaking demand from domestic individual buyers, in-

”

The latest Eurostat data puts Poland among the European countries with the highest share of the primary market in the total value of real estate sold. For example, from January to September 2021, over 164,000 new apartments were put into use. In 2020, there were almost 222,000, 7% more than in 2019.

stitutional investors, including foreign real estate funds, are joining the game on an increasing scale. As a result, developers are not keeping up with the introduction of new apartments to their offers. And this is the greatest threat to the economic situation in the immediate future. If this type of trend is not

stopped in the coming months, the market will become very nervous and dangerous, and the risk of a sharp turning point will increase significantly. Experts also warn that loans will not be so cheap soon, because rampant inflation has already prompted the Monetary Policy Council to raise interest rates, which will start to translate into higher repayments.

Currently in Poland, as in many other countries, discussions have been triggered by the global effects of a possible collapse of Evergrande, the second largest developer in China, with 30 million unsold apartments. Its liabilities, also towards large foreign investors, exceed EUR 260 billion. The holding's creditors are over 170 local banks and more than 120 other financial institutions.

Growing premium segment

The pandemic did not stop the development of the premium segment. The value of the domestic luxury real estate market last year is already over EUR 389 million, an increase of 35% year-



Miasteczko Nowa Ochota 10

on-year. At the same time, more and more Poles are counted among the wealthy. It is not uncommon for very wealthy people to own multiple residential properties.

“Due to this limited supply, finding your dream apartment or residence is not easy. For a long time, we have been recording a growing number of orders from clients who want to find high-end luxury real estate or attractive land for them,” says Tomasz Porowski, CEO of Pantera Invest, a real estate agency in Warsaw.

Everything indicates that the prices of premium real estate will continue to grow, and the stability and resistance of this segment to market fluctuations is its great advantage. There are many buyers in this segment and the offer is growing. Luxury apartments in Poland are still less than 1% of the entire primary market, but in the most attractive cities, such as Gdańsk, it is already 7%. We have been recording the largest premium offer in Warsaw for years, but we also observe its intense growth focused on other large agglomerations and locations with tourist attractions – the Polish coast and mountains. For example, Tri-City has been popular in the segment of holiday apartments, as a “second home”. “Despite the pandemic, the prices of luxury real estate in Poland and in the world are still growing steadily. Over the last dec-



Buyers also pay more and more attention to common spaces and green areas in the investment area. We take these changes into account in new projects, green areas in Warsaw's Aleja Praskie or Ceglana Park in Katowice are of priority importance and occupy a large part of the estate,” says Andrzej Oślizło, President of the Management Board of Develia.

ade, premium prices in Berlin have increased by nearly 146%. In Poland, their further growth is forecast at the level of 7 % annually,” says Tomasz Porowski from Pantera Invest.

Investment in PRS

In Poland the majority of flats are sold to private clients. The PRS (private rented sector) is still at an early stage of development, but more investors want to create portfolios of thousands of apartments for rent. As calculated by the Polish Association of Developers, the share of PRS apartments in the total rental stock is 0.34%. In Poland, as in the whole of Eastern Europe, we have an owners market. The leader is Romania, with 96.4% of households owning a property. In Poland, it is as high as 83.5%, which gives 10th place globally. For comparison, in the Netherlands it is only 67.8%, and the United Kingdom is outside the top 50 countries. Meanwhile, the housing needs and lifestyle of young Poles are changing in favour of the rental sector. The symbolic need for property is losing its importance in favour of mobility and financial liquidity. On the other hand, for many households, for which the purchase of a flat is unattainable due to financial reasons, renting is the only alternative, and in the case of people starting out, it is usually a necessity. That opens opportunities to the PRS.



“Due to this limited supply, finding your dream apartment or residence is not easy. For a long time, we have been recording a growing number of orders from clients who want to find high-end luxury real estate or attractive land for them,” says Tomasz Porowski, CEO of Pantera Invest, a real estate agency in Warsaw.

On the other hand, investors are greatly concerned by the changes introduced as part of the Polish government's “New Deal” programme, which may slow the development of the PRS sector. Under the new law, depreciation should be excluded from tax deductions until the property is sold. As all rental investments are calculated on a long-term basis, these regulations are a big challenge for PRS investors.

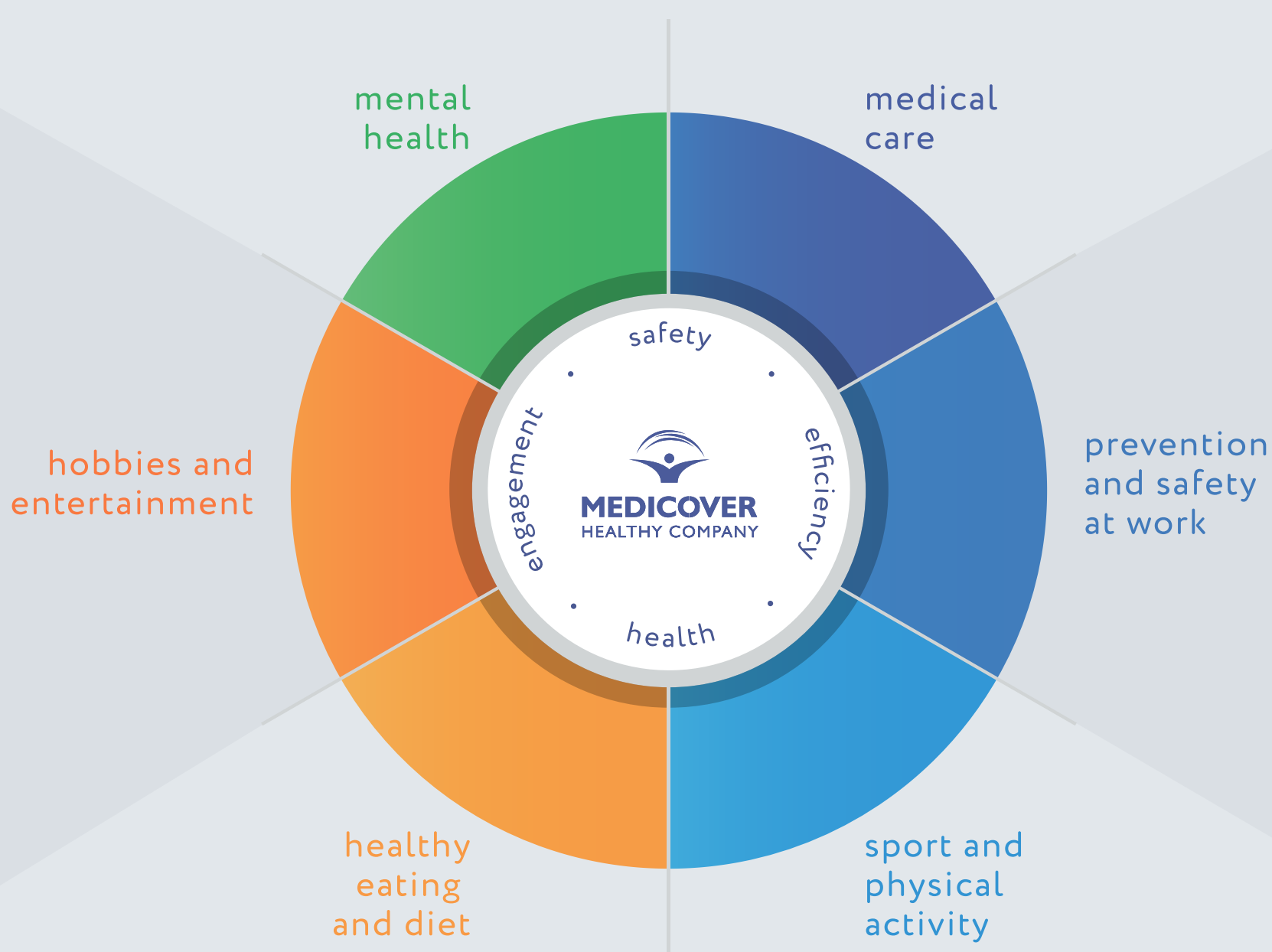
Future needs

The consolidation process and the emergence of several dominant entities on markets, including Poland, will significantly change the rules of the game and the level of development margins, based on a large scale of investments. Experience, specialisation and competitiveness are very important in order to provide an attractive and well-selling product. PropTech solutions, and the increasingly popular use of Blockchain technology as a method of financing real estate projects, are also important in creating long-term development directions. The reform of spatial planning, simplification of the construction law, activation of Social Housing Initiatives are all initiatives recently announced by Piotr Uściński, Deputy Minister of Development, aimed at improving the situation on the Polish housing market.

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POLAND AND GERMANY – LOOKING INTO THE FUTURE

Germany has been Poland's largest business partner for years. In 2020, trade between countries reached nearly EUR 120 billion and in 2021 it will be even higher in 2021, according to the words of Prime Minister Mateusz Morawiecki during the gala on the occasion of the 25th anniversary of the Polish-German Chamber of Industry and Commerce AHK Polska.

 Rick Turner

Poland is now the fifth largest trading partner for Germany. According to AHK data for 2020, Poland came fourth in terms of value of imports, which is now ahead of France but behind China. In terms of German exports, Poland has advanced from 8th to 6th place last year, coming ahead of Italy and Austria. The level of German direct investments in Poland is EUR 40 billion. German enterprises in Poland employ nearly 400,000 people. "Germany and

Poles work together on the main development directions of the European Union, such as the competitiveness of the Euro-

”

The level of German direct investments in Poland is EUR 40 billion.

pean economy in the conditions of energy transformation, the development of hydrogen technologies, electromobility and ICT" - emphasized the Prime Minister.

The prospects for further cooperation in these areas were discussed at the recent conference "Polish-German Markets of the Future" organized by AHK Polska, which gathers experts from both countries who identify future areas in Polish-German economic cooperation.

Is Poland becoming the new digital center of Europe? Bartosz Lipnicki, founder of the venture capital Alfa-beat, sees great potential for IT in Poland: "Poland is particularly attractive when it comes to IT specialists and data scientists. 5% of all IT programmers in the world come from Germany and Poland together."

Bayer chose Warsaw as the location for its new digital center

also because of the IT profits. Markus Baltzer, CEO of Bayer Central Eastern Europe, explains: "We thought about it for a long time. Poland is convincing due to its size and number of universities. Google, Microsoft, IBM already have hubs in Poland. This means that more and more young people are studying computer science.

There are also many start-ups, that we appreciate working with. Our Polish colleagues are proud of their adaptability and are very ambitious."


 Thomas Duschek, head of SAP Polska sees the pandemic as a turning point for the digital transformation in Poland: "We have seen that digitization was an important factor that allowed companies to get through the pandemic well. IT infrastructure in Poland is absolutely modern, the country is prepared. The shortage of qualified employees in Poland is not so acute, but still companies must be prepared for remote sourcing. A big plus is that Polish politics has noticed the importance of digitization."

 This is also confirmed by Dawid Solak, president of the Polish Future Industry Platform: "Poland pays a lot of attention to digitization and robotization. There are many instruments to facilitate the digital transformation of Polish companies."


Next to the digital, a lot of attention has been paid to the energy transformation.

Michael Harms, Managing Di-

rector of the Committee on Eastern German Economy, moderated the panel "Green Technology as a Trendsetter and Job Driver". For Ariel Porat, Senior Vice President of Siemens Energy, Poland is facing great changes: "The departure from coal, hydrogen, renewable energies offer new opportunities. Siemens Energy wants to focus more on cooperation with Polish start-ups and use high-class specialists in Poland."

For wind energy expert  Holger Matthiesen from RWE Renewables, offshore wind energy is "the next big topic" in Poland.

"I am impressed with how the Polish administration managed to implement offshore projects during the pandemic. In my opinion, Poland is an ideal location for the offshore, not only because of wind resources, but also because of supply chains, skilled workers and the development of seaports." The RWE specialist sees potential for Polish-German cooperation, also in the field of hydrogen.

Berlin entrepreneur  Marcin Ratajczak, CEO and founder at Inuru, leader in innovative packaging adds a personal context:

"I came to Germany in 1988, I grew up here. Both Inuru founders are Poles and we set up our company here. In the meantime, we got Polish investors and we are building a research and development center in Poland. German science has made us great, now we are growing thanks to Polish capital and Polish dynamics."

Tim Riedel, founder and managing director of the planet-groups network, also referred to personal experiences. Living in the Polish-German border area, he sees great opportunities in the Polish-German neighborhood that have not yet been sufficiently used.



POMORSKIE VOIVODESHIP TO COOPERATE WITH THE WORLD BANK

The Pomorskie Voivodeship has started a collaboration with the World Bank to assess how foreign direct investment (FDI) attracted by Invest in Pomerania supports local development and to formulate a new strategy for economic promotion and FDI attraction for the region for the years 2021-2027.

 Kuba Drol

The analysis by the World Bank will help the regional authorities of the Pomorskie Voivodeship better understand the impact of foreign investors attracted by Invest in Pomerania on the local economy, especially in the areas of new technologies and quantity and quality of jobs. The World Bank will also measure Invest in Pomerania's performance against other investment promotion agencies elsewhere and provide recommendations for further improvements of the agency's services.

– “The first research conducted by PwC and Instytut Badań nad Gospodarką Rynkową in 2010, titled Analysis of investment attractiveness of Pomorskie Voivodeship, became the basis for the strategy of FDI attraction and development of Invest in Pomerania. This strategy has helped build a solid foundation for FDI attraction, and even though FDI has declined in 2020/2021 due to the pandemic of COVID-19, we continued to grow. In 2020/2021 alone we have successfully embedded 30 new investors and generated more than 3600 jobs. But we understand that we need to reevaluate ourselves and adjust our strategy to maintain our investment competitiveness in the dynamically developing global economy”

– says **Łukasz Żelewski, President of The Pomorania Development Agency.**

The output of this assessment will be an evaluation report with a set of concrete recommendations based on a mixed-methods approach to research and analysis collectively providing analytical evidence that will lead to a new FDI strategy for the Pomorskie Voivodeship from 2021-2027, as well as



its subsequent action plan.

– “Our new cooperation with the Pomorskie Voivodeship is a unique task, since very few subnational investment promotion agencies have been courageous enough to rigorously assess their impact on investment attraction. We hope that our joint work will further support the region in achieving its ambitious development objectives for the benefit of people, firms, and its local economy. We are certain that Pomorskie's approach to analyze and evaluate investment promotion strategy can be a good practice example for others worldwide” – says **Marcus Heinz, World Bank Resident Representative for Poland and the Baltic States**

As part of the study, the Bank will carry out a quantitative impact assessment, conduct interviews with key stakeholders, investors and local entrepreneurs, as well as conduct an IPA (Investment Promotion Agency) benchmarking exercise. This will be supplemented by an analysis of relevant global and regional FDI trends to frame the context in which the Strategy will be developed along with a general assessment of risks and opportunities associated with global and regional FDI trends.

– “We hope that our joint work will further support the region in achieving its ambitious development objectives for the benefit of people, firms, and its local economy. We are certain that Pomorskie's approach to analyze and evaluate investment promotion strategy can be a good practice example for others worldwide”

– says **Marcus Heinz, World Bank Resident Representative for Poland and the Baltic States**

“The story of Invest in Pomerania started a few years before 2011[FKI], with a concept for a project that would strengthen the capacity of the region to attract foreign direct investment projects. The idea was driven by Agencja Rozwoju Pomorza (ARP), which has served as a regional investor assistance center. Over the last decade, Invest in Pomerania has spread a unified

message about Pomorskie and has become a definite one-stop-shop for all investor-related services. They have successfully completed 135 projects and helped generate nearly 20000 jobs. We are confident that the report will show just how impactful this project has been and also be a guide for the region and Invest in Pomerania to create a stronger strategy to maintain our investment competitiveness”

– says **Mieczysław Struk, Marshal of the Pomorskie Voivodeship.**

The report will identify potential target sectors, segments and value chains at the regional and national level that represent strong investment opportunities for foreign investors. The report will contain a proposed list of several target sectors that are ‘ready for promotion’, along with short sector profiles summarizing the key strengths and elements constituting the Pomorskie Voivodeship's competitiveness in these sectors vis-à-vis competing regions and countries.

– “The business services sector is today one of the fastest-growing areas of the Polish economy. Its importance as a local specialization is growing in the Tricity. Over the last five years, we have recorded the highest employment growth in the re-

gion – by 88.4% – which gives over 14,000 jobs. Due to the current trends, we can assume that Tricity will take the leading position among the centers where the sector is a local specialization in 2022”

– emphasizes **Janusz Dziurzyński, chairman of the ABSL management board.**

The report will also have a proposed list of 3-4 ‘promising sectors’ for potential future promotion along with a short summary of the most significant regulations, policies and institutional factors which are constraining private sector investment from the FDI perspective and a list of reform recommendations for regional and national government authorities to strengthen the investment potential of these sectors.

The report will also provide a framework for monitoring and evaluating the activities of the strategy. It will also define an indicative timetable for implementing the recommendations, as well as suggestions for partners at various levels of administration and in the private sector with whom the IiP may cooperate in order to implement the proposed actions.

The report will be delivered by May 2022.

Poznań unveils project to drive IT boom

The Wielkopolska Association of Employers Lewiatan has opened invitations to units operating in the IT sector to take part in the project "Grant for young academic teachers at IT faculties in Poznań."

The project aims to establish a fund for grants for young staff at Poznań universities and support the education of specialists.

The past year has significantly accelerated the development of the IT industry not only in Poznań but also nationwide. During the pandemic, demand for internet products and ser-

vices increased and therefore also for specialists who would provide these solutions. In 2021, 87% of companies plan to increase employment and thanks to the city's high educational potential, the IT sector in Poznań has access to a highly qualified workforce. It is also a great time to support young lecturers involved in the education of IT

specialists. This idea is a core element of the project.

"Poznań is dynamically developing as a technological centre. Every year, the city attracts new investors from the IT industry, i.a. thanks to the talent pool," says Katarzyna Sobocińska, Deputy Director of the Investor Assistance Office of the City of Poznań.

As part of the project, sponsors will collaborate with universities on implementing engineering theses under their patronage and introducing IT business-oriented subjects to curricula. It has been agreed also to launch new professional degree programs.

Grants will be awarded to assistant professors with a minimum two-years experience and young doctors with university teaching qualifications who deliver IT courses at universities.

Sponsors say they will contribute to grant funding for a three-year period. The funds will be distributed among the best young academic researchers and teachers. The beneficiaries will be chosen in a grant contest that will be announced by Lewiatan.

"Investing in the education of our future employees and our involvement in the creation of curriculums is an effective way to solve the growing problem of staff shortages and insufficient competencies in IT companies," says Piotr Śledź, president of IT.integro, one of the project's sponsors.



ROCKWOOL BUILDING ON SOLID FOUNDATIONS IN POZNAŃ

Rockwool, from its Poznań office, has since 2016 helped create factories and offices around the world. The company - a global leader in production of rock mineral wool for building insulation, as well as a supplier of solutions improving acoustics and fire safety - is expanding, looking for engineers, developers, IT and purchasing specialists, as well as accountants and business controllers.

"Rockwool Global Business Service Center is an example of success the Poznań way. Within five years, the RGBS (Rockwool Global Business Service Center) centre in Poznań has increased its employment more than three-fold and is expanding still," says Jacek Jaśkowiak, Mayor of Poznań. Rockwool celebrates the anniversary with a change in office location. The growing RGBS team has just moved to the Nowy Rynek office complex in the centre of Poznań.

At the beginning, 100 people worked in group's Polish office, while today it is 350, with another 80 people to be employed by 2023. Many foreign compa-

nies locate their business centres in Poland, although most of them are dedicated to accounting, administration or IT.

What distinguishes RGBS is its wide range of competencies and large number of international

projects. Machines and production lines, later implemented in factories around the world, are designed here. Graphic materials, animations, and videos, which are used by marketing departments around the world are also designed in Poznań, while specialists take an active part in the area of controlling, reporting, sales support and tax services. The company comes from Denmark and has its headquarters near Copenhagen. In Poznań one can see the Danish work culture. Here, every employee has an active influence on the organisation of work, can implement her/his ideas regardless of position and there is a calm and informal atmosphere.



KATOWICE SPECIAL ECONOMIC ZONE RECOGNIZED BY FDI INTELLIGENCE

In the latest ranking "Global Free Zones of the Year 2021" published in October 2021 by fDi Intelligence, a research unit belonging to the Financial Times group, the Katowice Special Economic Zone (KSEZ), once again received the title of the best special economic zone in Europe.

KSEZ, which celebrates its 25th anniversary this year, has also been recognized as the fifth best zone in the world. Moreover, it was awarded first place in the "Large investment projects" category and it was distinguished for electromobility.

In this year's edition, 70 zones from five continents signed up for the ranking. Every year, the "Global Free Zones of the Year" award is given to the most promising economic zones, providing excellent investment conditions and business development prospects. The authors of the ranking emphasize that the zones have recently been at the forefront of the fight against the crisis caused by the COVID-19 pandemic, while continuing to achieve their long-term goals.

The Katowice Special Economic Zone was recognized for the investment of SK-Hi-Tech Battery Materials, based on the construction of plants producing separators for lithium-ion batteries. The report also mentions a project by Fiat Chrysler Automobiles (FCA) that will produce electric and hybrid cars. The authors of the report also emphasize the support for entrepreneurs from the automotive industry and advanced technologies provided by the "Silesia Automotive & Advanced Manufacturing" (SA&AM) cluster operating within the KSEZ. The report also mentions the project "Silesia Smart Systems - Digital Innovation Hub", which supports industrial enterprises in the process of digital transformation. It was also mentioned that the KSEZ has resources of over 1000 ha of land that can be allocated to strategic projects, including 300 ha big area in the

city of Jaworzno. The authors of the ranking also emphasize that the KSEZ is the largest of the European zones and the second biggest among all zones included in the ranking.

Last year was very good for the KSEZ. The zone acquired 57 new investment projects worth over PLN 4.9 billion. Thanks to them, over 1.5 thousand people found employment. The current year is also going to be excellent - in the first half of the year contracts were signed for 34 projects which are worth over PLN 1.3 billion.



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Thanks to them, over 1.5 thousand people found employment.

In previous editions of the ranking, the Katowice Special Economic Zone was repeatedly recognized as the best zone in Europe (2015 - 2017 and 2019), and in 2019 it was recognized as the second best zone in the world. In 2020, the KSEZ was awarded in a total of five categories: infrastructure development, new investments, skills development, intelligent strategies and an excellent talent base.

Source: <https://www.fdiintelligence.com/article/80296>

In 2020 the international art market fell due to the impact of the COVID-19 pandemic to around EUR 43.2 billion, 22% down year-on-year. Experts estimate that in 2020 the turnover on the Polish auction market reached a total of EUR 82.4 million, compared to EUR 64 million a year earlier and eight times higher than a decade ago. The market is expected to continue to grow at a rate of 24% annually in the coming years.

One of the main reasons is investors seeking to avoid inflation and spreading savings to more resilient sources of wealth, such as bonds, real estate or gold. Between February 2020 and July 2021, the value of deposits in Polish banks decreased by EUR 27.2 billion, down a whopping 42%. Last year, as calculated by the Artinfo portal, nearly 80% of sales were generated by three auction houses: Desa Unicum

photo credit: Desa Unicum



2.86
mln EUR

Magdalena Abakanowicz
"Crowd III"

POLISH ART MARKET BUCKS GLOBAL DOWNTURN

Poland is expected to record the highest sales of art in its history, for another year in a row, bucking the global market trend.



Adam Białas

(51.6%), Polswiss Art (18.3%) and Agra-Art (9.3%).

Certainly, a stimulating factor is also the increase in Poles' wealth, as well as the fashion for surrounding oneself with original works. At the same time, the popularity of investing in art in Poland is driven by enormous increases in value, often up to

several dozen percent per year. It also turns out that art auctions are not as elite as it might seem. Yes, many works are valued at millions of euros and only the richest can afford them, but a large group of Poles like to safely allocate amounts from EUR 5,000 to EUR 20,000.

In Poland one observes a fashion

for the art of the 1980s and the works of artists from that period, one example being Paweł Kowalewski - an artist and professor at the Academy of Fine Arts, founder of the legendary Grupa, an icon of Polish art of the 1980s. He has staged at NS-DOK in Munich, Castello di Rivoli in Turin, Artist's House in Tel Aviv, Galeria Tretiakowska in Moscow or Galeria Isa Brachot in Brussels. His works are in the largest Polish collections

"The Polish art market will certainly develop, but at the moment in Germany or Austria the prices of artists from my generation are much higher. I mean, for example, the list of the Grupa (i.e. the 6 most important artists from the 1980s) and the works of Jörg Immendorff, Georg Baselitz or Anselm Kiefer," Kowalewski.

The pace of development of the Polish market is evidenced by the increase in the number of works sold. In 2020 - Artinfo calculates - 9,000 of them were sold, and in the first half of 2021 as many as 15,000. The largest auction houses are still increasing their turnover. The leading one, Desa Unicum, for the first time in history exceeded EUR 21.7 million. A year ago, they were 58% lower. There has not been a month, or sometimes a week, on the Polish

auction market without breaking a few price records. Especially since sometimes there have been several auctions on one day, with 294 in total.

Magdalena Abakanowicz's work "Crowd III" reached the highest price in the history of art auctions in Poland - EUR 2.86 million. The sculpture, sold at DESA Unicum in October 2021, is considered one of the most important works of the Polish artist.

1,46
mln EUR

Jacek Malczewski
"Pożegnanie z pracownią. Przędka"

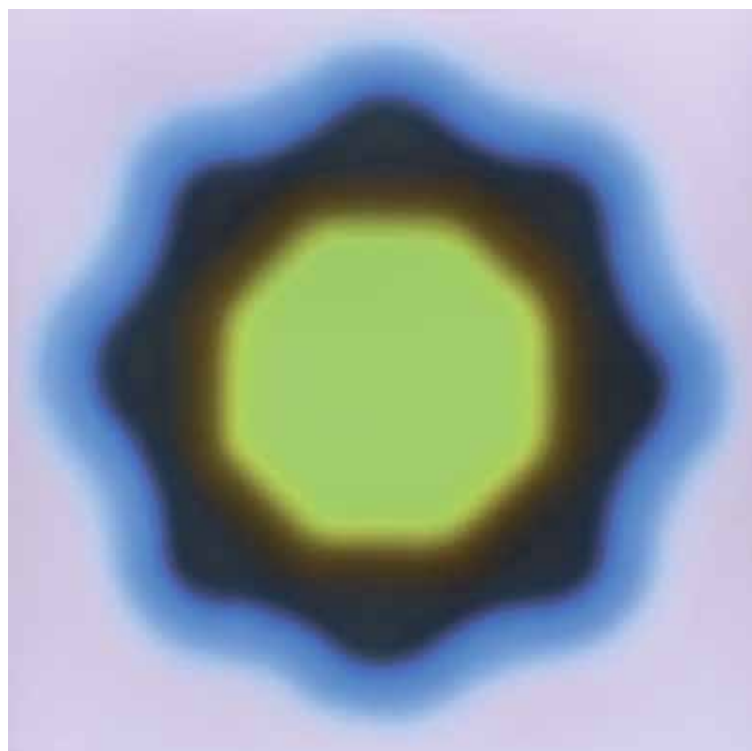


photo credit: Desa Unicum

1,6
mln EUR
Wojciech Fangor
"M22"

photo credit: Agra-Art





- AI development definitely needs qualified specialists.

Poland, and our region, is famous for educated specialists, but the pace of changes requires an increasing number of talents, which set us new goals and challenges for the coming years.

- says Magdalena Okulowska, president of the Wroclaw Agglomeration Development Agency.

ges. Entrepreneurs perceive this element as crucial for business development and start competing between themselves for AI experts, realizing that they are currently competing for talents from both - the regional and at the international level.

Further development of the AI sector in the Wroclaw Agglomeration

Most of the study participants stated that the investment in AI's operations in Wroclaw was a good decision. 70% of respondents lived and had previously operated an IT business in Wroclaw, so adding an AI component was a logical move for them. Other key reasons include good access to qualified employees, Poland's membership in the EU, high-quality business infrastructure and the presence of numerous universities offering courses and study programs in the field of AI. Considering the above-mentioned strengths of the city, almost 80% of respondents plan to increase their investments in AI solutions in the future.

- The results of the research confirm that the enormous creative potential of Wroclaw and the region is an effective basis for the development of AI. Companies not only understand the need for this technology, but see it mostly as a natural and logical direction, especially in the view of the challenges revealed by the pandemics.- comments Magdalena Okulowska, president of the Wroclaw Agglomeration Development Agency

The publication "The AI Sector in the Wroclaw Agglomeration 2021" is available in Polish and English. You can download it for free: English version: *The AI sector in the Wroclaw Agglomeration 2021 Report* The report was prepared by the Wroclaw Agglomeration Development Agency. The publication's substantive partners are: ITCorner, SoDA, ABSL. Strategic partners are: SDZLEGAL SCHINDHELM, Randstad and JLL. The publication's partner is the City of Wroclaw as part of the "Entrepreneurial Wroclaw" project.

ARTIFICIAL INTELLIGENCE DRIVING WROCLAW FORWARD

Artificial intelligence is a technology used both in innovative business and by each of us in everyday life. It develops very quickly and is used in various trades, such as medicine, marketing and industry.

According to the reports on AI prepared by the Digital Poland Foundation, 85 of the surveyed companies are located in the six largest Polish cities, including Wroclaw - the capital of Lower Silesia. Additionally, in the study for the report on the local IT sector prepared by the Wroclaw Agglomeration Development Agency, companies, regardless of their size, indicated artificial intelligence as a path for the development of their activities. The significant presence of Wroclaw on the Polish map of artificial intelligence prompted an in-depth analysis of the local sector, which resulted in the re-

port prepared by the Wroclaw Agglomeration Development Agency, "The AI sector in the Wroclaw Agglomeration 2021", published on September 2, 2021. The aim of the publication was to describe Wroclaw in terms of AI technology, companies producing solutions based on artificial intelligence and their clients, directions of business development, financing research, development projects and specialists on the labor market, as well as the educational offer of Wroclaw. AI development is already progressing in the region thanks to our universities, the IT sector and projects carried out by leading companies and startups.

We wanted to go a step further, so we decided to broaden our knowledge of the local AI sector and collect up-to-date data to support the development of the local business ecosystem. This knowledge is crucial because we want the Wroclaw agglomeration to become a leading hub for AI applications and competences in Poland and Europe. - says Jacek Sutryk, Mayor of Wroclaw.

AI companies from Wroclaw are mainly SMEs established and managed locally

Most of the AI companies surveyed meet the SME criteria. These data are consistent with the most popular business models indicated by the surveyed companies, which mainly define themselves as software houses and startups. The data also showed that businesses are generally established locally. In addition, the fact that the survey did not include responses

from Polish AI companies with their headquarters in another city suggests that local tech companies are expanding their activities to other regions of the country, and not the other way around. The above conclusion confirms the observation of Startup Poland: if there is a Polish equivalent of Silicon Valley, it is located in Lower Silesia.

Local AI companies are increasingly focused on product development

Over 50% of the surveyed companies provide AI solutions in the form of products, both in the SaaS and On-premise models. Many interviewees confirmed their plans to further productization of their AI offer. However, the outsourcing of projects and teams remains significant. The aforementioned productization of the AI offer is associated with ambitious projects and technical challenges.

Winter timetable at Modlin Airport

The flight schedule for the winter season 2021/2022 is one of the most extensive in the history of Modlin Airport. Ryanair's network of connections includes 46 destinations, to 21 countries in Europe and 2 in Asia, including 6 premiere destinations. Apart from Malta, these are: Aarhus, which starts

on December 3, twice a week, Helsinki (4 times a week), Kosice (twice a week), Riga (5 times a week) and Stockholm (5 times a week).

Traditionally, most flights are scheduled to British destinations, to eight airports (Birmingham, Bristol, East Midlands, Edinburgh, Leeds, Liverpool,

Since its opening, the airport handled over **19 million** passengers.

London-Stansted, Manchester). Next in line are the seven cities of the Apennine Peninsula, with airports in Bergamo, Bologna, Bari, Rome, Catania, Naples and Treviso. In Spain, on the other hand, travelers can take advantage of six proven destinations - Alicante, Barcelona,

Ryanair's network of connections includes **46 destinations**

Madrid, Malaga, Tenerife and Valencia. After the break, connections to Tel Aviv are also resuming.

The Modlin Airport is the first-choice port for Warsaw residents and residents of north-eastern Poland. Since its opening, the airport handled over 19 million passengers.



Are you curious about how COVID-19 changed shopping and payments in Poland? **We checked it out!**

38% think that businesses with cashless payments available are customer-oriented.

22% plan to pay with a traditional card while shopping offline more often than before the pandemic.

19% plan to use fast transfers via a payment gateway, traditional card payments or Blik while shopping online more often after the pandemic.

Cashless payments are a must nowadays.

eService has the perfect payment solutions for any business!



For more info,
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CHRISTMAS SPIRIT AWAY FROM HOME



Christmas is the most magical time of the year. Decorative lights, the cheerful music and the smell of fresh-baked cookies make everyone feel the spirit. We all want to relax and spend good time with a family and friends but then to make the dinner and everything around special it takes a lot of time – the

time that we always lack. So why not to take advantage of the holiday offers proposed by hotels. All over Poland you will find a number of special packages, with lots of attractions, surprises and delicious dishes. Check out our recommendations of hotels in Poland, that prepared special offers for Christmas.



BoniFaCio Spa & Sport Resort – away from everyday life

Near Warsaw, but among meadows and forests. A great sports infrastructure and wellness facilities with preserved serenity. The highest standard of service, but without the rigid, obliging atmosphere. The intimate, family atmosphere, rich recreational offer, and above all, unique culinary offers presenting the richness of traditional Christmas dishes of Polish and European cuisine will ensure you a wonderful, carefree Christmas holiday.



Anders Hotel – charm of Masurian lakes

Holidays surrounded by Masurian nature, ice-covered lakes, the warmth of a fire and the sound of sleigh bells. The Hotel Anders is located in the resort town Stare Jablonki in Western Masuria, by the Elbląg Canal waterway. It is situated on the coast of the Lake Szlag Maly, surrounded by majestic forests, on the border of the Tabor Pines Forest Preserve. The picturesque scenery, forest, water and fresh air make it an ideal place for leisure.



Sofitel Grand Sopot – winter by the sea

Situated on the Baltic seashore, right next to the beach, a five-star hotel Sofitel Grand Sopot has been in the very heart of Sopot for over 90 years. In a charming winter scenery, a festive atmosphere filled with captivating classics and sophisticated style engulfs Sopot's Grand. A unique ambiance, elegance and French art de vivre will make this Christmas special.



Nosalowy Dwór Resort – Christmas in the mountains

Christmas spent in winter mountain scenery and a warm family atmosphere in Zakopane under the Tatra Mountains is something truly unique. As every year, Nosalowy Dwór Resort & Spa offers the most beautiful Christmas decorations, traditional Christmas Eve dishes, joint decoration of Christmas decorations and Christmas trees, a meeting with Santa Claus and an animation program for the whole family. And you can do skiing just around the corner.



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Foods**

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Mrs. Agata Kornhauser-Duda

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MOVE ONE



TOGETHER. RESILIENT. EUROPE.

Interview with Her Excellency, Madame Božena Forštnarič Boroje,
Ambassador of Slovenia to Poland



Katarzyna and Andrzej Braiter

Madame Ambassador, what was your impression versus maybe the expectations at the time you came to Poland?

Firstly, I have to say I am very honoured to be here in Poland in the capacity of Slovenian ambassador. Our countries have really a lot in common - the Slavic roots and similarities in our languages, shared historical experiences, customs and culture, traditions and values, even the landscape. OK, maybe you do not have the Alps and Mediterranean Sea but you definitely have plenty of other natural beauties. Just recently our family, including the dog, were in Gdynia over the weekend. We really enjoyed it. On so many levels, living here in Poland really feels very much like being at home.

As for our countries, I really think that both have achieved enormously a lot in the last 30 years. Merely just simply looking around, we see enormous progress in Poland. And it is not just the landscape of cities, also the technological progress is impressive, the transport and other infrastructure. Given the size of Poland compared to Slovenia, sometimes I cannot even imagine how quickly countries can develop. In Poland I really feel that 'hunger' for wanting, achieving, doing more, doing better. It's a true driving force for business. That is a great spirit and the capital that Poland holds.

Was there any particular reason for accepting the post of the ambassador in Warsaw? Did you have any influence on this decision of your minister of Foreign Affairs and your country's authorities?

To answer that I have to go slightly back. My previous diplomatic postings abroad were outside Europe. The first one was Australia, which is as far as one can go from Europe, though I do not regret it not even a bit. Australia for me is still one of the most beautiful countries I have ever been to and I feel privi-

leged to have the opportunity to serve there. My second posting abroad was in Turkey, whereas from there we non-residentially also covered some of the Middle East countries. The natural and working environment there was quite different from my experience in Australia, nevertheless still a fantastic one.

After that and becoming a mother, for the next posting I wanted to stay somewhere closer to home, somewhere in Europe. Having direct flights between the capitals was also a factor. Though, I also need to admit that Poland was, for various reasons but mostly the work-related ones, always very high on my wish list. For me in given times it was a very appealing place to be. So, in the end it was a combination of things.



In Poland I really feel that 'hunger' for wanting, achieving, doing more, doing better. It's a true driving force for business.

Is it easier for a woman to work in the diplomatic service than men? Is it easier for a woman to achieve the goals that diplomacy sets itself?

When it comes to the matter of gender, there are always certain stereotypes in place, and diplomacy is no exception. If one would look at diplomacy 20, 30 or even more years ago, you would probably expect an ambassador to be a man of a certain age and definitely with grey hair. Today the situation is quite different. Not only when it comes to age and the grey hair but also the gender. In terms of women's presence in diplomacy a lot has changed for the better, though I would also say that we are not completely there yet. The statistical fact is that there

are more active women in business today than ever before. That is also reflected in diplomacy. In the current diplomatic corps in Poland there is probably somewhere about 25% of female ambassadors. That might not be the number we would wish to see but it is definitely growing, so the trend is positive. As far as Slovenian foreign service is concerned, the number of female ambassadors has substantially grown in the last ten years' period and I hope it continues this way.

What are Slovenia's priorities of the Presidency in the UE and some key initiatives that you are launching?

Slovenia took over the Presidency of the Council of the European Union on the 1st of July. This is the second time that Slovenia holds the Presidency. Our six-months programme runs under the slogan 'Together. Resilient. Europe.', which already gives a flavour of what we focus on.

As we are already a halfway through let me first say that we are very happy to see in these challenging COVID times that the first three months were successfully carried out and that all informal ministerials that had been planned were held all in-person in Slovenia. Bringing all the politicians together to discuss matters not only virtually but also in person, is quite an achievement. And having talks in person is completely different from the virtual one.

Our programme is consistent with the 18-month programme of the Council, which covers the period of the Trio Presidency (Germany, Portugal and Slovenia), and details Slovenia's main priorities for its activities during the Slovenian Presidency from 1 July to 31 December 2021. The priorities are set out in four main chapters. First one focuses on the resilience, recovery and strategic autonomy of the European Union. Developing or upgrading plans and instruments to reinforce the resilience to pandemics and cyberattacks, whereas the economic recovery after the pandemic should

be based on a digital and green transition.

The second priority focuses on the Conference on the Future of Europe, which officially began on 9 May 2021 and is expected to conclude in the spring of 2022 under the French EU Presidency. Here I can add that in the beginning of September Slovenia organised one of our main high-level events, called the Bled Strategic Forum. The discussion of the highest level tackled many questions concerning the future of Europe and also how that future is perceived by countries in our eminent neighbourhoods. Among participating high guests, there was also Polish prime minister Mateusz Morawiecki.

Our third priority is the union of the European way of life, the rule of law and equal criteria for all. The fourth one puts in focus a credible and secure European Union that is capable of ensuring security and stability in its neighbourhood.

There is a strong desire to strengthen transatlantic relations and also to devote a special attention to the Western Balkan countries, their future in Europe and the credible continuation of the EU enlargement process. In October Slovenia hosted the EU-Western Balkans Summit. EU leaders agreed on the Brdo declaration and confirmed the EU perspective for these countries. Additionally we passed on many other positive messages for people living in the region, including an investment plan



It would be good to digest all that also with some serious self-reflection and perhaps even self-criticism, so we could focus on what is most important for our future European generation.

totalling €30 billion.

We still have one summit coming, the EU-Eastern Partnership summit in December. It could be very interesting, especially for Poland and the Baltic states since that is your eminent neighbourhood.

Overall, in general terms I would say that the planned legislative acts are in the pipeline and going well, so hopefully at the end of the day most of our actions will be translated into something that we could be very happy with.

Your country is already 17 years in the European Union like Poland. What role do you see for your country, your nation and for yourself in the next few years?

That is always a tricky question when you have to look into the future and do some prognosis, almost as if you are hoping to have a crystal ball.

Prior to joining the European Union, we had a national consultative referendum and almost 90% of Slovenian voters supported it. That result reflected the wish of Slovenians that we



**CV:**

Her Excellency, Madame Božena Forštnarič Boroje, Ambassador of Slovenia to Poland since September 2018, Slovenia lawyer, civil servant and diplomat. Serving as a diplomat abroad prior to her diplomatic post in Poland, she was a deputy head of mission at the Slovenian embassies in Ankara and Canberra.

photo credit: Katarzyna Paskuda

wanted to be a part of that common European family. And if I may say so, that desire is still there, very much present and alive today as then. Of course, in the real world not everything is always perfect, but we are all aware and mature enough to accept that the only way to go forward is to work together, to overcome difficulties together so we may then also share our success and happiness together. Perhaps the last ten years were not the easiest ones in the European Union. We have been faced with some serious crisis situations (financial and migration crisis, Brexit, Covid-19 situation, environmental issues). Somehow it would be good to digest all that also with some serious self-reflection and perhaps even self-criticism, so we could focus on what is most important for our future European generation, our children. By arguing and splitting, we are not going to get far. Slovenia is no exception here.

Just looking at the whole Covid-19 situation, in a way it was and still is kind of a wake up bell. There are for example cer-

tain liberties and rights that we are accustomed to in Europe, certain standards and the way of living. They are a part of us without even thinking but all that should not be taken for granted. We should always cherish and nourish them, strive for them, so we may also pass them on to the next generation.

On a more personal note, firstly our EU Presidency needs to come to its closure. And it will, I am already convinced, very successfully. After that there will be more time to travel around Poland and to further discover and enjoy your wonderful country as well as to spend more time with my family. During my time in Poland, I visited many places but mostly it was business related. I'm hoping to travel more without a rush to fully enjoy your beautiful nature, cuisine and even wines.

As to what is on my mind when I finish this diplomatic post in Poland, which will be next summer. Well, once back home I would love to take some time off and spend it with my family. This last year was quite demanding for them and having some

quality time together would do us all good.



Political ties between Slovenia and Poland are strong on all levels but especially on the highest one.

What are your professional goals for the time of your diplomatic mission?

I am one of those people that do not really plan too much ahead. I usually just go along, stay open for different opportunities. Sooner or later something that interests me always comes up. Throughout all these years of experience, I gained enough knowledge and self-confidence that helps me to manoeuvre my life. That is at least how I function and it worked so far.

What should we know about Slovenia's economy, society and business so we are able to properly define the areas of cooperation?

When it comes to the bilateral cooperation between our two countries, let me firstly express my utter satisfaction. Political ties between Slovenia and Poland are strong on all levels but especially on the highest one. They are really friendly and very dynamic. That excellent collaboration is also equally present within the framework of the European Union and NATO as well as in some other regional initiatives, such as e.g. The Three Seas Initiative (3SI). No wonder our economic relations are getting stronger each year.

For our economies the benefit of being a part of the EU internal market is enormous. The very similar business environments, financial discipline, as well as the geographical closeness, plus the cultural one, including language-wise, are also the factors for a strong natural economic growth. Also the structure of our economies is very similar - SMEs are the backbone.

Poland is Slovenia's top ten foreign trade partner. Our overall bilateral trade for the last year reached almost € 1.9 billion. It is well balanced and over the last decade constantly and steadily increasing. I do hope it continues this way and by looking at the activities that are in place, I would say that my optimism is based on solid grounds.

Slovenian economy is predominantly export orientated, naturally giving its size, and in this way very reflective to what is happening in the European and world's markets. However, due to that fact it is also very open and eager to find and work on new opportunities. There are plenty of those around. Business opportunities are in the construction sector, energy and renewable energies, IT and new technologies, in the automotive industry and in transport and logistics. The area of transport and logistics in particular is certainly one of the most interesting sectors with considerable potential for further growth.

Thank you madam Ambassador.

BVLGARI
MAN
MASCULINE CHARISMA

