

Trade and Competitiveness Monitoring Note

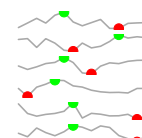


Poland

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2012)	Unemployment rate (2014)
5.2e+02	3.8e+01	1.4e+04	2.0e-02	9.2e+00

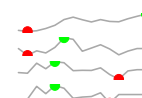
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	3.99	1.76	1.73	3.44	3.60	3.70
Current account balance	-4.47	-3.43	-1.30	-2.33	-1.92	-2.20
Fiscal balance (% of GDP)	-4.73	-3.74	-4.01	-3.19	-2.85	-2.79
Remittances, received (% of GDP) [1]	1.87	1.40	1.41	1.36	—	—
Real Effective Exchange Rate (2010=100)	102.21	97.13	97.28	98.93	93.45	95.91
Consumer Price Index, annual percent change	2.95	3.75	1.17	0.17	-0.82	1.20



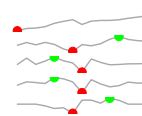
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	18.991	20.005	19.882	20.989	21.879	22.702
Gross domestic investment, of w: Private investment (% GDP) [1]	21.492	20.996	18.988	20.266	—	—
Inward FDI (% of GDP) [2]	3.387	1.435	0.023	2.537	—	—
Inward FDI, % of private investment [2]	18.561	6.460	NA	—	—	—



Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	73.44	84.31	85.63	88.85	91.29	93.88
Trade balance (% GDP, real terms)	-1.94	1.13	2.38	1.05	0.52	0.23
Exports, Goods and Services, annual percent change (real terms)	7.63	4.33	4.78	5.67	5.80	6.30
Imports, Goods and Services, annual percent change (real terms)	6.54	-0.59	1.81	9.10	7.10	7.00
Total reserves in months of imports [1]	4.01	5.13	4.82	—	—	—

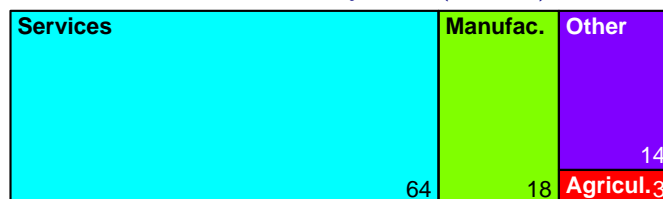


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

Other parts and accessories of the	Motor vehicles for the transport of	Seats (other than those of heading	Ships, boats and other vessels (oth	Telephone sets, including telephone
5	3	3	2	2

Imports Categories by % of Total Value, 2014

Capital goods	Consumer goods	Intermediate goods	Raw materials
31	29	25	15

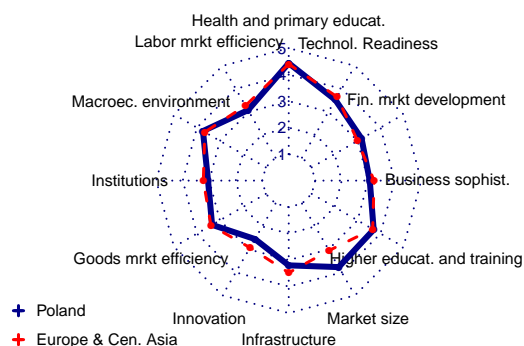
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	49	52	-3
Ease of Doing Business Rank	28	25	3
Enforcing Contracts	55	55	0
Getting Credit	17	19	-2
Getting Electricity	54	49	5
Paying Taxes	96	58	38
Protecting Minority Investors	46	49	-3
Registering Property	39	41	-2
Resolving Insolvency	31	32	-1
Starting a Business	80	85	-5
Trading Across Borders	1	1	0

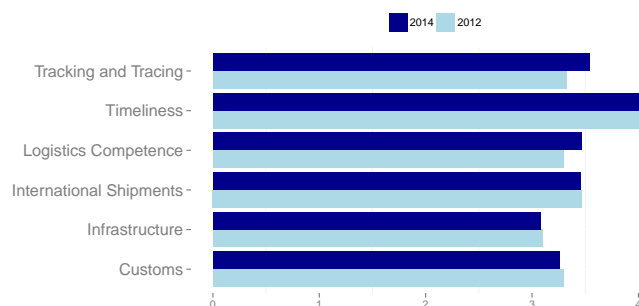
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



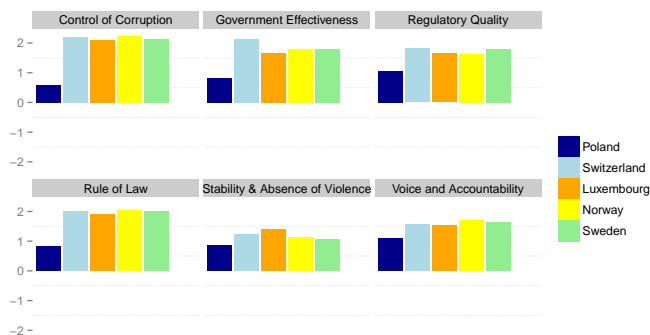
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2014
Import duties collected [1]	—
Services sectors with GATS commitments [1]	61

Sources: WITS, [1] WTO Trade Profiles

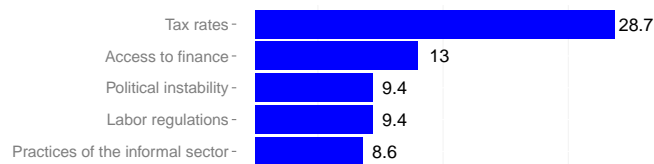
Private Sector's Views

Enterprise Survey 2013

	Poland	Europe and Central Asia	All Countries
Number of electrical outages in a typical month	0.20	2	6.30
Percent of firms with a bank loan/line of credit	31.60	—	34.30
Proportion of investment financed by banks (%)	12.20	—	14.30
Proportion of investment financed internally (%)	73.80	—	71.80
Senior management time spent dealing with the requirements of government regulation (%)	19.70	—	9.90

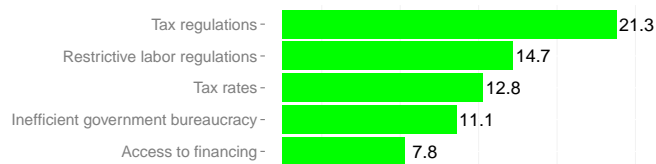
Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015