

The Conference Program in Brief

The Polish economy in 2010 and subsequent years compared to the Central and Eastern European region and the European Union

Does Poland's exceptionally strong performance during the recent crisis (its GDP grew by 1.7 percent in 2009, while the average for the other EU members was a GDP drop of 5.9 percent) translate into a positive outlook for the Polish economy? What can investors count on, and what should they be wary of? What economic policies can we expect from the Polish government? Poland will receive 67 billion euros from Brussels by 2013, making it the biggest recipient of EU funds. Another spur to development is the upgrading of Poland's transport infrastructure, with many such projects due to be completed in time for the European soccer championships that will be held here in 2012.

Prospects for the banking and financial sector in Poland

During the 2009 crisis Poland's banking sector did not need intervention by the government, maintaining stability and solvency throughout the economic slowdown. Today the number of banks in Poland is growing, as is their capitalization. The number of high-profile multinational chains and brands in Warsaw is rising. According to Fitch Ratings, the Polish banking sector coped better than others in the region. The structure and quality of its capital is good, and the sector continues to be profitable, despite increased costs of risk. Fitch notes that although the loan portfolio in Poland grew quite quickly prior to the global financial crisis, this growth was not as fast as in other countries of the region and did not lead to such visible overestimation of assets, which means that problems with portfolio quality have been smaller so far than in other countries of the region.

The Polish government's privatization plans in 2010 and their consequences for the economy, and prospects for international investors

One magnet attracting investors to Poland could be the privatization of the Polish economy, which has picked up speed recently. Revenue from privatization from the start of the year until the end of March stood at about 1.3 billion euros, and plans for this year foresee 6.25 billion euros in revenue from privatization. For comparison, in 2009 gross revenue from privatization was under 1.75 billion euros for the whole year.

The current position of the Warsaw Stock Exchange in the region and in Europe, and its development prospects in the context of the main trends on European capital markets

In 2009 the Warsaw Stock Exchange consolidated its leading position in Central and Eastern Europe in terms of capitalization and the value of turnover on the stock market. According to the Federation of European Securities Exchanges (FESE), the WSE's capitalization at the end of February was 107 billion euros. The Warsaw exchange stands out not only in the region but in Europe as a whole, for example in the number of debuts (in the first quarter of this year the WSE was second in Europe in terms of the number of IPOs).

The real estate market and investment in construction are a barometer of the global economy. That means Poland is riding high.

Though the financial crisis did have an impact on the construction sector in Poland, especially in the housing segment, the effects were not as severe as in other countries. A total of 160,000 homes were completed in Poland in 2009, just 3 percent less than a year earlier. The forecasts for 2010 are more optimistic. According to Poland's Central Statistical Office (GUS), the mood of entrepreneurs in the construction sector has been improving from month to month. In April, overall sentiment in the construction sector was estimated at plus 2, compared to minus 6 in March.
