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FOCUS: “30 YEARS OF AMERICAN INVESTMENTS IN POLAND”

IN JULY, THE MINISTRY OF DEVELOPMENT HELD A PRESS CONFERENCE ANNOUNCING THE REPORT ON 30 YEARS OF AMERICAN INVESTMENTS IN POLAND, A RESEARCH PROJECT CONDUCTED BY AMCHAM AND KPMG POLSKA. SPEAKING AT THE CONFERENCE WAS **JADWIGA EMILEWICZ**, DEPUTY PRIME MINISTER AND THE MINISTER OF DEVELOPMENT; **OLGA SEMENIUK**, DEPUTY MINISTER OF DEVELOPMENT; **TONY HOUSH**, AMCHAM CHAIRMAN; AND **STACY LIGAS**, SENIOR PARTNER AND CEO OF KPMG POLSKA.

THE REPORT, FINALIZED IN APRIL, OFFERS QUALITATIVE AND QUANTITATIVE VIEWS REGARDING THE IMPACT OF AMERICAN INVESTMENT ON THE POLISH ECONOMY ACROSS A RANGE OF SECTORS AND INVESTMENT CATEGORIES.

FOCUS

AMERICAN INVESTMENT



Discussing “30 years of American investments” at the press conference: Tony Housh, AmCham Chairman (Northrop Grumman); Jadwiga Emilewicz, Deputy Prime Minister and the Minister of Development; Stacy Ligas, Senior Partner and CEO, KPMG Poland.

LAND OF OPPORTUNITY

IT IS HARD TO OVERESTIMATE THE IMPACT OF AMERICAN INVESTMENT ON THE DEVELOPMENT OF THE POLISH ECONOMY

American companies are the second-largest source of foreign direct investment (FDI) in Poland, according to a report entitled “30 years of American investment.” The report by AmCham Poland and KPMG was published in April. In July, the Ministry of Development held a press conference to present the report and the scope of Poland-US economic cooperation.

By the end of 2018, American investment projects in Poland reached USD 24 billion and accounted for 11 percent of all FDI in Poland. Investors from the US were second only to investors from Germany (21 percent of the total FDI value) and preceded countries including France (10 percent), the Netherlands (9 percent), and the UK (6 percent). According to AmCham research, there are over 1,500 American companies active in Poland. The aggregated value of their assets in Poland is USD 54.5 billion. Their investments span a range of vital sectors, including IT, biotech, aviation and aerospace, automotive components, R&D, financial services, real estate, agribusiness, consumer good, and shared services centers. The companies employ approximately 267,000 employees and indirectly employ 309,000 overall. Employment in companies with American capital has doubled from 2010-2018. “American investors continue to be one of the most important partners for Poland,” said Jadwiga Emilewicz, Deputy Prime Minister and the Minister of Development, who spoke at the press conference.

The Deputy Prime Minister noted that US companies do not only invest in high-value sectors of the Polish economy. They are also present in many other parts of the country, where they utilize local talent and significantly contribute to the economic development of Poland’s regions.

The majority of companies with American capital are registered in the Mazowieckie Voivodeship (60 percent), and its capital Warsaw dominates as the investment location. However, as much as 57 percent of American companies’ investments are located outside of this voivodeship, according to AmCham data. Other attractive regions for American business include Wielkopolska and its capital Poznań, Pomerania and its capital Tri-city, and Małopolska and its capital Kraków.

Deputy Minister of Development Olga Semeniuk said at the press conference that US investors are also keen to utilize Poland’s Special Economic Zones. “The zones with the greatest number of US investors include Katowice, Łódź, and Wałbrzych. There are 100 US investment projects in those SEZs, valued at USD 1.9 billion.

Semeniuk explained that while the SEZs in Katowice and Wałbrzych attract American investors in the transportation sector, investments in the Łódź SEZ are mostly focused on the IT and telecom sectors.

NUMBER CRUNCHING

The report offers in-depth analyses of US investment with criteria including the sectors

of the economy and industries, and geographic location. The report presents “Top Chart” of the top-performing US companies based on the number of employees, the value of assets, the operating revenue and the shareholder’s funds. The company with the highest number of employees is Amazon, followed by United Technologies Corporations. The largest US-owned firm in terms of asset value (not counting the banking sector) is the franchise convenience chain Żabka, owned by CVC Capital Partners. Philip Morris International has the highest operating revenue in Poland, followed by CVC Capital Partners. The largest US investors in Poland are International Paper, Giorgi Global Holdings (owner of the Can-Pack Group), and Amazon.

DATA ON POLAND-US TRADE

The report also includes a separate section on trade between Poland and the US across commodities and sectors. The numbers show that America is growing in importance as a trading partner for Poland, with rising sales of Polish goods and services in the US. Of interest is the fact that services exports rose by a record, climbing by an annual average of more than 25 percent in 2016-2018.

The report is available at AmCham.pl. Follow the link “Key data on American companies in Poland”.