

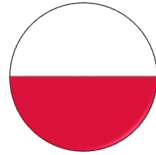


Market Report
Poland
May 2024

Market Report

Country: Poland

Date: 05.2024



Country Profile

Latest Economic data 2023 - worldbank.org

Population: 36.701 Million

GDP/Growth: 748.9 Bn USD/0.4%

GDP per Capita: 21,996 USD (Rank:47)

Market Size in TEU 2023

- Total Market: 3 Mio TEU
- Key Ports: Gdańsk, Gdynia, Szczecin, Swinoujscie.

OceanX Local Members

- Diera Intermodal sp. z o.o. , <https://www.diera.pl>
 - Kajetan Jaglowski <kajetan.jaglowski@diera.pl>
- Logfret Poland Sp. z o.o., www.logfret.com
 - Piotr Dryglas, <piotr.dryglas@logfret.com>

Market Report

Starting my Saturday with a run out to the beach in the sunshine and watching OOCL Piraeus being worked at on DCT certainly is not bad (May 18th - picture on the back cover). And having a port tour of Gdynia and some delicious pierogi afterwards even better. The last few days in Poland overall were very pleasant. Hardly remembering my last visit to the country in 1999, it is very much like discovering a new country. Very friendly, polite and hard working people, boasting the 5th largest population in the European Union. After flirting with populism for a few years, the people have just re-elected Donald Tusk in October, turning back to liberalism and a pro-Europe agenda. Spending a bit time reading about the country's long history, it seems having suffered from being pulled apart and cut in pieces by surrounding powers for centuries, while somehow not losing its spirit and is now in a bloom.

By the way, the OOCL Piraeus is a sister vessel to the OOCL Spain, that I had the pleasure to visit in HKG last year and with its 24,188 TEU is evidence how the former Outports of Gdansk and Gdynia have become direct ports of call for many main liners and thus are today part of the shipping highway network. As a pun to our German friends in Hamburg one could picture a future where Hamburg becomes an outport to Gdansk one day, but I think our friends over there had a hard time already this week with Vincent Clerc questioning the future of the port in general.

The days earlier in the week, in Warsaw where pretty exciting too, not only boasting the highest building in the European Union, with its Varso tower (picture on front cover) but also being the commercial center and capital of the country. Apart from the history all around the city, some dating back to Poland's golden age in the 16th century and the times of Copernicus, it is a vibrant modern city with a lot of parks, lovely river banks, a stunning old town center and university city vibe. A real cycling city too and the politeness and friendliness of the Polish people is easily felt in every day traffic, as everyone adheres the rules, stops on traffic lights, zebra lines and gives way to each other.

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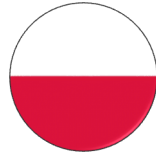
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With digital innovators like our friends from Quotiss being based in Poland, it provided the exciting experience to visit one of the innovation centers in the Varso tower, where a lot of startups attack different industry sectors.

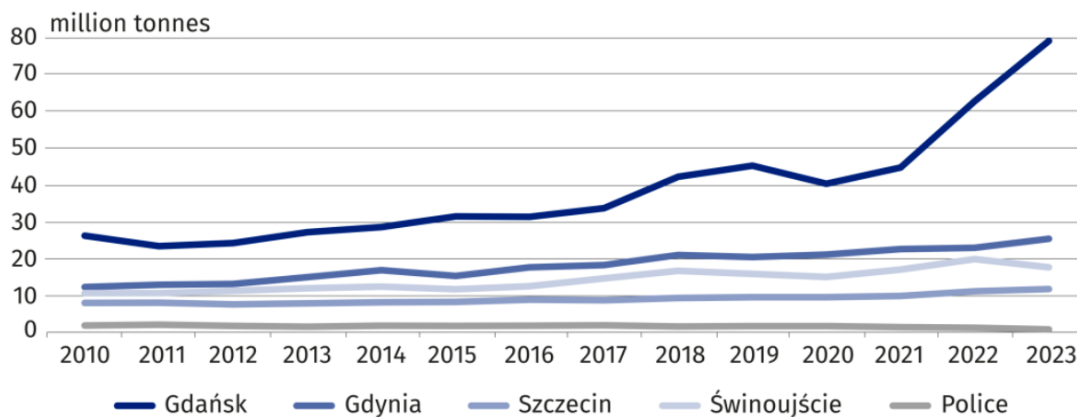
Apart from a lot of positive encounters and interactions, the general optimism feels different to many of the "older" European Union countries currently.

Poland is no doubt on the frontline when it comes to the Russia – Ukraine conflict. And while I have been told a few times that Polish and Ukrainian people are not traditionally very close, the solidarity so far has been immense. While the numbers seem to fluctuate there are still close to 1 Mio Ukrainians in Poland today, most of which have found jobs and integrated relatively well into Polish life (65% employment rate, highest in Europe). Conflicts merely come up where Polish farmers compete with Ukrainian produce in European markets now. Meanwhile Polish ports and railways also have been a vital gateway for aid and supplies into Ukraine since start of the invasion, which does partly inflate transport volumes in Poland since 2022.

Interesting developments at Polish Ports:

- Polish ports' cargo traffic volumes grew +14.3 in 2023, across all cargo segments: <https://stat.gov.pl/en/topics/transport-and-communications/transport/the-maritime-economy-in-poland-in-2023,11,21.html> and here <https://gmk.center/en/posts/polish-seaports-sharply-increased-cargo-handling-in-2022-2023/>

Chart 1. Cargo traffic in seaports



"The share of seaports in the domestic cargo traffic in 2022 were as follows: Gdańsk (58.6%), Gdynia (18.8%), Świnoujście (13.1%), Szczecin (8.7%), Police (0.6%) and other ports (0.2%)."

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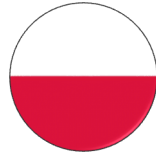
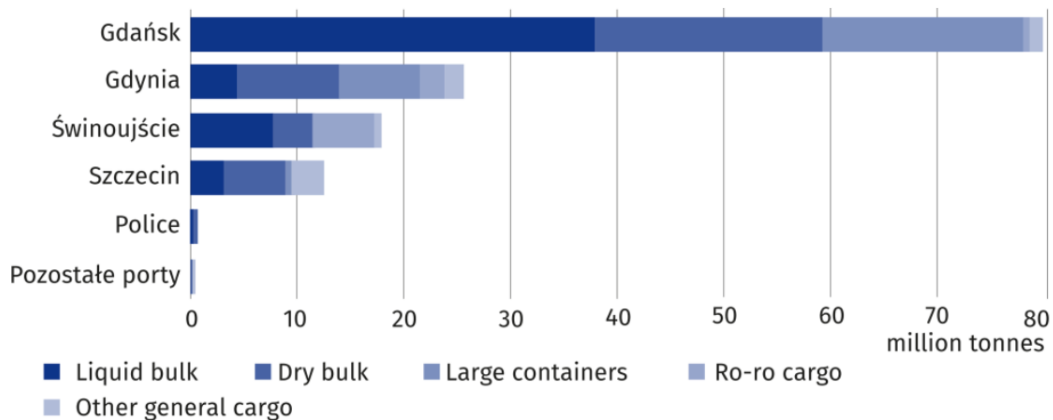


Chart 2. Cargo traffic by seaports and cargo categories in 2023



- Baltic HUB, the deepsea port in Gdansk and largest container facility in the country, handled 2,050 million TEU in 2023: <https://baltichub.com/en/news/operational-summary-of-2023>
- In addition Gdynia handled 874k TEU in 2023.
- Port project in Swinoujscie / Swinemünde
“A deep-water container terminal is planned to be built in the outer port of Swinoujscie. The investment can be implemented in two stages, with the first stage handling 1 million TEUs per year. In total, the terminal will be able to handle up to 2 million TEUs per year. The new terminal is expected to start operating in early 2028. This investment is also associated with the expansion of infrastructure, including almost 100 km of railway network and the S3 expressway along the Polish border, which is scheduled to be completed by 2024.” – A serious competition to Hamburg, as a key gateway for Berlin and Eastern Germany.

Poland as a Major Rail Gateway

Małaszewicze, located in eastern Poland near the Belarusian border, serves as a crucial gateway for rail freight between Europe and China. This strategic hub lies on the New Silk Road, a vital component of the Belt and Road Initiative, facilitating seamless transcontinental trade. Małaszewicze's importance stems from its extensive infrastructure, including a broad-gauge rail network that accommodates Chinese trains, allowing for efficient transfer of goods between different rail gauges. The terminal's capacity to handle large volumes of cargo, coupled with its modern logistics facilities, enhances its role as a pivotal transit point, boosting economic ties and trade flows between Europe and Asia.

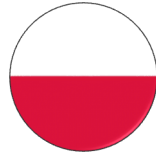
Latest Economic Outlook on Poland

- 1.) European commission forecast from May 2024: https://economy-finance.ec.europa.eu/economic-surveillance-eu-economies/poland/economic-forecast-poland_en

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Overview:

- The Polish economy experienced a sharp slowdown in 2023 but is expected to rebound in 2024 and 2025.
- Key drivers for the rebound include strong private and public consumption, with investment contributing positively, though less than in 2023.
- Inflation is projected to ease but remain elevated due to rising domestic demand, increasing labor costs, and gradual unfreezing of energy prices.
- Investments in defense and social spending are delaying fiscal consolidation.

Key Indicators:

Indicator	2023	2024	2025
GDP Growth (% yoy)	0.2	2.8	3.4
Inflation (% yoy)	10.9	4.3	4.2
Unemployment (%)	2.8	3.0	2.9
General Government Balance (% of GDP)	-5.1	-5.4	-4.6
Gross Public Debt (% of GDP)	49.6	53.7	57.7
Current Account Balance (% of GDP)	2.0	1.2	1.0

Growth Projections:

- **2023:** Economic slowdown with positive contributions from net exports due to falling imports and increasing exports. Investment in equipment and non-residential construction rose, while private consumption contracted due to high inflation, increased savings, and weak consumer sentiment.
- **2024:** GDP growth to rebound to 2.8%, driven by rising private consumption from higher wages, government social support, improved consumer sentiment, and lower inflation. Public consumption also set to rise. Investment will support growth but less than in 2023. Net exports will likely contribute negatively as domestic demand boosts imports.
- **2025:** GDP growth projected at 3.4%, with private consumption remaining the key driver, supported by accelerating EU-funded investment. Public consumption growth to slow, and the negative impact of net exports to reduce.

Labour Market:

- Despite the 2023 slowdown, the labor market remained resilient with stable unemployment rates due to reduced working hours instead of layoffs.

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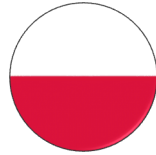
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- Unemployment is expected to rise slightly to around 3% in 2024 and 2025 due to negative demographic trends.
- Employment projected to stagnate, but wages will continue to grow rapidly due to significant increases in minimum and public sector wages, leading to substantial real wage growth.

Inflation:

- Headline inflation is expected to drop from 10.9% in 2023 to 4.3% in 2024 and 4.2% in 2025, driven by gradual unfreezing of energy prices and lower inflation in Q1 2024.
- However, inflation excluding energy and food will remain above 4% due to slow disinflation in services amidst large wage increases.

Fiscal Outlook:

- The general government deficit increased to 5.1% of GDP in 2023, driven by defense spending, energy price mitigation measures, and costs related to hosting Ukrainian refugees.
- The deficit is expected to widen to 5.4% of GDP in 2024 due to increased defense spending, extended energy support measures, and raised social allowances and public sector salaries.
- A decrease to 4.6% of GDP is forecasted for 2025 as economic conditions improve and energy support measures phase out. Public debt is projected to rise due to high deficits and defense investment timing.

Risks:

- Potential delays in EU-funded investment implementation and higher household saving rates could impact the economic outlook negatively.

2.) Latest OECD Snapshot, May 2024

https://www.oecd-ilibrary.org/sites/69a0c310-en/1/3/2/39/index.html?itemId=/content/publication/69a0c310-en&_csp_=3184060ecf59639d0f609174b10264b5&itemIGO=oecd&itemContentType=book

Real GDP growth is expected to recover to 2.9% this year with rising real wages and fiscal policy supporting consumption growth, despite weaker investment growth. Headline inflation has been falling, but will rise to 4.8% by the end of 2024 due to a withdrawal of food and energy support measures before declining to 3.5% in 2025. In 2025, real GDP will grow by 3.4% as EU funds lead to a pickup in investment and inward foreign direct investment (FDI) remains strong, although consumption growth will still be tempered by inflation and a further withdrawal of fiscal support. Slower than anticipated fiscal

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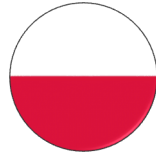
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consolidation and higher investment could pose upside risks to inflation, while an escalation of the war in Ukraine could disrupt the economy.

Monetary policy should remain restrictive and, given the risk of persistent inflation and the uncertainty in the outlook, ease only slowly. Gradual fiscal consolidation as part of a medium-term strategy is needed to avoid overheating and improve long-term fiscal sustainability. In the medium term, enhancing lifelong learning programmes could alleviate skills shortages and help support greener growth.

The economy is slowly beginning to recover

The economy began recovering in the second half of 2023. Despite some volatility, private consumption was higher by the end of the year supported by falling inflation, easing financial conditions and robust wage growth. Investment growth remained strong, driven by FDI inflows and EU funds. Consumer confidence has continued increasing and business confidence and retail sales have risen this year. Wage growth continued to grow strongly in February and the unemployment rate is around 3%. Headline inflation fell sharply to 2% in March due to slowing food inflation and lower energy prices, while core inflation declined more slowly to 4.6%.

Net trade contributed to growth in 2023. Export volumes grew in the second half of the year, helped by stabilising demand in the euro area. Import volumes rose to a smaller extent due to further reductions in inventories and the continued ban on Ukrainian grain imports. Easing supply chain disruptions and a stronger exchange rate are passing through to producer prices, reducing goods price inflation. Services price inflation remains elevated as the mitigating effects of Ukrainian migration on wage growth have diminished and the labour market remains tight.

Monetary policy remains restrictive amid considerable fiscal support

The National Bank of Poland has kept interest rates unchanged at 5.75% since October 2023 on account of significant underlying inflationary pressure and uncertainty around the outlook. Fiscal policy support remains considerable. Social benefits have been expanded, the reintroduction of VAT on food was delayed until April and energy support measures were extended until the autumn. Public sector salaries and the national minimum wage will increase by around 20% in 2024. Fiscal policy is expected to tighten in the second half of the year, helped by the withdrawal of energy and food support measures, although the deficit will remain significant.

The economy should continue to recover but inflation will slow gradually

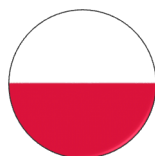
The reintroduction of VAT on food and higher regulated energy prices will push headline inflation to 4.8% by the end of 2024 before it falls to 3.5% by the end of 2025. Core inflation is likely to decline gradually given the resilience in labour markets. Private consumption should grow, boosted by higher incomes and gradually decreasing interest rates, but will be tempered by inflation and the desire to rebuild savings. After a slowdown in investment growth in 2024, the disbursement of new EU funds should lead to a strong pick up in investment activity in 2025. GDP is projected to grow by 2.9% in 2024 and 3.4% in 2025, but the outlook remains uncertain. Prolonged fiscal support and faster-than-expected absorption of EU RRP funds could lead to stronger growth and higher inflation in 2025. An escalation of the war in Ukraine could lead to disruption, higher uncertainty and currency depreciation, pushing inflation up and growth down.

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Fiscal consolidation is needed to ensure sustainable public finances

Given the uncertainty around the inflation outlook and the risk of persistent inflation, monetary policy should remain restrictive and further easing should be gradual until inflation durably returns to target. Gradual fiscal consolidation is needed to put the public finances on a more sustainable path and to help reduce inflation. The new government should develop a credible medium-term fiscal consolidation strategy and establish an independent fiscal council. To reduce spending, energy support measures should be fully withdrawn by the end of 2025 while social benefits should become more targeted. Reducing skills shortages through better adult training could boost growth and facilitate the green transition. Enhancing lifelong learning programmes, particularly through flexible and modular training, could improve managerial skills and digital skills among older adults, the unemployed and low-skilled.

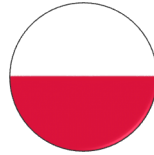
	2020	2021	2022	2023	2024	2025
	Current prices PLN billion	Percentage changes, volume (2015 prices)				
Poland						
GDP at market prices	2 335.5	6.9	5.9	0.1	2.9	3.4
Private consumption	1 321.6	6.2	5.4	-0.9	2.3	3.8
Government consumption	442.6	5.1	1.0	2.6	3.2	3.4
Gross fixed capital formation	435.1	0.2	3.4	11.6	6.4	4.5
Final domestic demand	2 199.3	4.8	4.2	2.0	3.3	3.8
Stockbuilding ¹	2.1	3.1	1.6	-5.0	-1.2	0.0
Total domestic demand	2 201.4	8.9	5.9	-3.1	2.0	3.8
Exports of goods and services	1 239.3	12.3	7.4	3.4	1.0	4.0
Imports of goods and services	1 105.2	16.1	6.9	-1.9	-0.2	5.0
Net exports ¹	134.2	-1.1	0.6	3.3	0.7	-0.2
<i>Memorandum items</i>						
GDP deflator	–	5.4	10.3	11.0	4.5	3.8
Consumer price index	–	5.1	14.4	11.5	3.9	4.5
Core inflation index ²	–	4.1	9.0	9.9	4.4	3.8
Unemployment rate (% of labour force)	–	3.4	2.9	2.8	3.6	3.8
Household saving ratio, net (% of disposable income)	–	2.0	-2.9	2.2	5.7	4.1
General government financial balance (% of GDP)	–	-1.8	-3.4	-5.1	-4.3	-3.5
General government debt, Maastricht definition ³ (% of GDP)	–	53.6	49.2	49.6	51.4	52.4
Current account balance (% of GDP)	–	-1.3	-2.4	1.6	2.5	2.5

1. Contributions to changes in real GDP, actual amount in the first column.

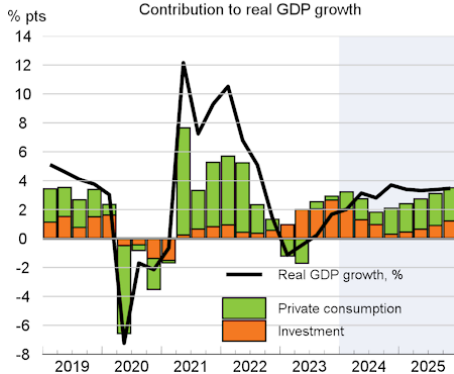
2. Consumer price index excluding food and energy.

3. The Maastricht definition of general government debt includes only loans, debt securities, and currency and deposits, with debt at face value rather than market value.

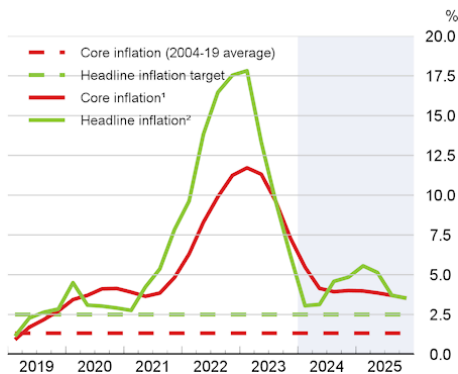
Source: OECD Economic Outlook 115 database.



A rebound in consumption growth will drive the recovery



Inflation will slowly converge to target



- Last IMF report from mid 2023 is a bit older already : <https://www.imf.org/en/Publications/CR/Issues/2023/05/31/Republic-of-Poland-2023-Article-IV-Consultation-Press-Release-and-Staff-Report-533997>

Key Focus Industries and Their Development in the Polish Economy

1. Introduction

Poland, located at the heart of Central Europe, has experienced significant economic transformation over the past few decades. Transitioning from a centrally planned economy to a market-oriented one, Poland has become one of the European Union's most dynamic and rapidly developing economies. This chapter provides an overview of the key focus industries in Poland and their development.

2. Automotive Industry

Overview

The automotive industry is one of the pillars of the Polish economy. Poland is a significant player in the European automotive sector, both as a producer and an exporter.

Development

- **Early Growth**: The industry began to grow in the 1990s with the entry of foreign investments and the establishment of manufacturing plants by global automotive giants such as Fiat, Opel, and Volkswagen.
- **Current State**: Poland now hosts numerous automotive assembly and component manufacturing plants. The country is renowned for producing cars, buses, trucks, and a wide range of automotive parts.
- **Future Prospects**: The industry is expected to continue its growth, driven by investments in electric vehicle (EV) production and the development of autonomous vehicle technologies.

3. Information Technology and Business Services

Overview

Poland has emerged as a major hub for information technology (IT) and business services in Europe.

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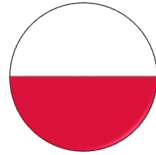
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Development

- **Initial Growth**: The IT sector began to expand rapidly in the early 2000s, fueled by a highly skilled workforce and competitive labor costs.
- **Current Landscape**: Poland is home to numerous IT companies, both domestic and international, and is a popular destination for outsourcing services such as software development, IT support, and business process outsourcing (BPO).
- **Innovation and Startups**: The country has a vibrant startup ecosystem, with significant activity in areas such as fintech, cybersecurity, and artificial intelligence.
- **Future Trends**: Continued investment in digital infrastructure and education is likely to propel further growth, solidifying Poland's position as a leader in the European IT and business services market.

4. Manufacturing and Heavy Industry

Overview

Manufacturing remains a cornerstone of the Polish economy, with a broad range of industries from steel production to machinery and equipment manufacturing.

Development

- **Post-Communist Era**: The restructuring and privatization of state-owned enterprises in the 1990s led to increased efficiency and competitiveness.
- **Modern Manufacturing**: Today, Poland is a key manufacturer of machinery, electronics, and home appliances. The sector benefits from advanced production technologies and integration into global supply chains.
- **Economic Impact**: Manufacturing is a significant contributor to Poland's GDP and export revenue.
- **Sustainability**: There is a growing focus on sustainable manufacturing practices and green technologies.

5. Food and Beverage Industry

Overview

The food and beverage industry is a vital sector, leveraging Poland's rich agricultural resources.

Development

- **Agricultural Strength**: Poland has a strong tradition in agriculture, which provides a robust foundation for the food processing industry.
- **Export Growth**: The sector has seen considerable growth in exports, particularly to other European countries.
- **Diverse Products**: Key products include dairy, meat, fruit and vegetables, and beverages. Poland is known for its high-quality produce and traditional food products.
- **Innovation and Quality**: Investment in modern processing technologies and adherence to stringent quality standards have bolstered the sector's competitiveness.

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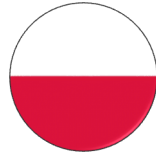
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6. Renewable Energy

Overview

The renewable energy sector is gaining momentum as Poland seeks to diversify its energy mix and reduce dependence on coal.

Development

- **Energy Transition**: Traditionally reliant on coal, Poland is now investing in renewable energy sources such as wind, solar, and biomass.
- **Government Initiatives**: Supportive policies and EU funding have spurred investment in renewable energy projects.
- **Capacity Expansion**: The country has seen significant growth in wind energy capacity, particularly in onshore wind farms.
- **Future Directions**: Continued investment in renewables, along with technological advancements, is expected to play a crucial role in Poland's energy transition.

7. Tourism

Overview

Tourism is an increasingly important sector for the Polish economy, attracting millions of visitors annually.

Development

- **Cultural and Natural Attractions**: Poland boasts a wealth of historical sites, vibrant cities, and natural landscapes, which are major draws for tourists.
- **Infrastructure Improvements**: Investments in tourism infrastructure, including transport and hospitality services, have enhanced the visitor experience.
- **Economic Impact**: Tourism contributes significantly to GDP and employment, particularly in regions with high tourist traffic.
- **Future Potential**: Further development of eco-tourism and promotion of lesser-known destinations are expected to drive growth in this sector.

8. Conclusion

Poland's economy is marked by a diverse and dynamic industrial landscape. The automotive, IT, manufacturing, food and beverage, renewable energy, and tourism sectors are key drivers of economic growth and development. Strategic investments, innovation, and integration into global markets have positioned these industries for continued success. Poland's economic future looks promising as it leverages its strengths and adapts to new challenges and opportunities.

Poland's Maritime Trade and Global Influence

Poland's history is a rich tapestry woven with the threads of trade and maritime prowess. From its early days, Poland has been a nexus of commercial activity, leveraging its strategic position in Central Europe to become a significant player in global trade.

The roots of Polish history trace back to ancient times when the territory was settled by various tribes. The West Slavic Lechites, particularly the Poles,

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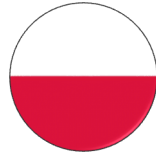
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established permanent settlements and gave Poland its name. The Piast dynasty in the 10th century marked the beginning of a structured state, with Duke Mieszko I adopting Western Christianity and laying the foundation for Poland's involvement in European trade¹.

The Jagiellonian dynasty heralded a cultural Renaissance and territorial expansion, culminating in the establishment of the Polish-Lithuanian Commonwealth in 1569. This period saw Poland become one of Europe's largest countries, with a unique noble democracy and an elective monarchy. The Commonwealth's strategic location made it a hub for overland and maritime trade, connecting the Baltic with the rest of Europe¹.

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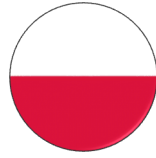
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Poland's maritime history is closely tied to its trade ambitions. The Thirteen Years' War saw Poland secure permanent access to the Baltic Sea, which became a cornerstone for its naval and trade activities. The Polish Navy, established in the 16th century, protected commerce and asserted Poland's presence on the seas. The Battle of Oliwa against Sweden was a notable victory that underscored Poland's naval capabilities².

In the 20th century, Poland faced numerous challenges, including partitions, world wars, and periods of foreign domination. Despite these setbacks, Poland emerged as a resilient nation with a dynamic market. Today, Poland is an important EU member with a strong export sector, boasting a well-educated workforce and a competitive economy. Its exports are valued at billions, with Germany being the chief export market, followed by other European countries³.

Poland's history of trade and maritime activity has shaped its development and global influence. The nation's ability to adapt and thrive amidst changing economic landscapes continues to make it a key player in international trade. As we look to the future, Poland's commitment to sustainability and economic growth promises to further enhance its role on the world stage.

From its early days to its current status, Poland's journey is a testament to its enduring spirit and strategic acumen in navigating the complex waters of international commerce.

The ports of Gdańsk and Gdynia, both significant for Poland's maritime trade, do have certain restrictions in place for larger container ships:

- **Port of Gdańsk:** This port can accommodate large vessels with a draft of up to **15 meters**. It has a deepwater fairway that is **17 meters** deep, allowing it to handle some of the largest vessels. The lack of tides ensures a constant water depth, and the port remains ice-free all year, facilitating uninterrupted access¹².

- **Port of Gdynia:** The maximum draft for vessels calling at this port is **13.1 meters**. The channel depth is **13.5 meters**, and the anchorage depth is **20 meters**. Like Gdańsk, Gdynia operates year-round and is free of ice and tides, protected by long breakwaters and equipped with modern infrastructure³⁴.

These specifications allow both ports to serve as key nodes in Poland's containerized trade, handling a wide range of cargo, including large container ships. However, the exact limitations would depend on the specific terminals within each port and the current conditions at the time of a vessel's arrival.

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COMPACT HISTORY OF POLAND

Early History and Formation

- **Early Middle Ages:** The area that is now Poland was inhabited by various Slavic tribes.
- **966:** The Christianization of Poland under Duke Mieszko I, marking the beginning of the Polish state.
- **1025:** The Kingdom of Poland is established under Bolesław I the Brave.

The Piast and Jagiellonian Dynasties

- **1100s-1300s:** Fragmentation period where Poland was divided into smaller duchies.
- **1320:** Reunification under King Władysław I Łokietek.
- **1386-1572:** The Jagiellonian dynasty, marked by a strong alliance with Lithuania (Union of Krewo, 1385) and the expansion of the Polish-Lithuanian Commonwealth.

The Polish-Lithuanian Commonwealth

- **1569:** The Union of Lublin creates the Polish-Lithuanian Commonwealth, one of the largest and most populous states in Europe.
- **1573:** The establishment of the elective monarchy after the death of the last Jagiellonian king.
- **1600s-1700s:** Periods of prosperity followed by decline, due to wars with Sweden, Russia, and internal conflicts.

Partitions and the Loss of Independence

- **1772, 1793, 1795:** Poland is partitioned by Russia, Prussia, and Austria, leading to the loss of sovereignty.
- **1795-1918:** Poland ceases to exist as an independent nation and is divided among its neighbors.

19th and Early 20th Centuries

- **1807-1815:** Duchy of Warsaw established by Napoleon but falls after his defeat.
- **1830-1831:** November Uprising against Russian rule.
- **1863-1864:** January Uprising, another insurrection against Russian dominance.

Re-establishment and Interwar Period

- **1918:** Poland regains independence after World War I with the Treaty of Versailles.
- **1919-1921:** Polish-Soviet War, leading to the Treaty of Riga and the establishment of Poland's eastern borders.
- **1920s-1930s:** Period of political instability and economic challenges.

World War II and Communist Era

- **1939:** Invasion by Germany and the Soviet Union, beginning World War II.
- **1945:** End of World War II; Poland falls under Soviet influence and becomes a communist state.
- **1956:** Poznań protests and subsequent political thaw.
- **1980:** Formation of the Solidarity movement led by Lech Wałęsa.

Modern Poland

- **1989:** Fall of communism; first partially free elections lead to the end of communist rule.
- **1999:** Poland joins NATO.
- **2004:** Poland becomes a member of the European Union.

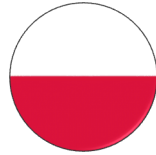
21st Century

Poland continues to develop its economy and plays an active role in European and global affairs, balancing relations between Western Europe and its eastern neighbors.

Market Report

Country: Poland

Date: 05.2024



OVERVIEW

WNP Economic Daily reported on January 31, 2024, that according to Poland's Central Statistical Office (GUS) released data, it says Poland's gross domestic product (GDP) grows by 0.2% in 2023 compared with the same period last year, and the growth rate was 5.3% in 2022. The gross national product (GNP) increases by 1.0% in 2023 and 5.5% in 2022. Industrial added value decreased by 0.7% year-on-year in 2023 and increased by 7.6% in 2022. The value added of the construction industry increases by 3.4% in 2023 and by 5.1% in 2022. The value added of the trade and maintenance industry decreased by 2.4% in 2023 and increased by 2.3% in 2022. Domestic demand declines by 4.1% in real terms in 2023 and grows by 5.2% in 2022, while total consumption declines by 0.1% in real terms and grows by 4.1% in 2022. Among them, household consumption declines by 1.0% and increases by 5.2% in 2022. Gross fixed capital formation increased 8.0% compared to the previous year and 4.9% in 2022. The investment rate of the national economy (the ratio of gross fixed capital formation to GDP at current prices) stands at 17.4 percent and 16.8 percent in 2022.

In 2022, Poland was the number 21 economy in the world in terms of GDP (current US\$), the number 24 in total exports, the number 18 in total imports, the number 57 economy in terms of GDP per capita (current US\$) and the number 25 most complex economy according to the Economic Complexity Index (ECI).

EXPORTS

The top exports of Poland are Motor vehicles; parts and accessories (8701 to 8705) (\$15.3B), Electric Batteries (\$9.55B), Computers (\$6.73B), Seats (\$6.67B), and Other Furniture (\$6.66B), exporting mostly to Germany (\$93.1B), Czechia (\$22.4B), France (\$19.8B), United Kingdom (\$17.2B), and Netherlands (\$16.3B).

In 2022, Poland was the world's biggest exporter of Wood Crates (\$1.24B), Razor Blades (\$891M), Frozen Fruits and Nuts (\$719M), Newspapers (\$409M), and Insulating Glass (\$374M)

IMPORTS

The top imports of Poland are Crude Petroleum (\$16.5B), Cars (\$13.5B), Motor vehicles; parts and accessories (8701 to 8705) (\$10.2B), Refined Petroleum (\$8.86B), and Broadcasting Equipment (\$6.85B), importing mostly from Germany (\$88.9B), China (\$43.9B), Italy (\$20B), Netherlands (\$18.6B), and Czechia (\$16.2B).

In 2022, Poland was the world's biggest importer of Oxometallic or Peroxometallic Acid Salts (\$3.06B), Carbon (\$714M), Roofing Tiles (\$97.6M), and Lead Oxides (\$17.6M)

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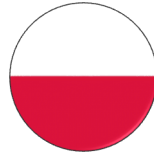
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5 Major Ports in Poland

As per Marine Insights - <https://www.marineinsight.com/know-more/5-major-ports-in-poland/>



Poland is a central European country and one of the largest economies in the European Union, possessing a strong financial and services sector, employing 60 per cent of the population. It has a stable industrial base resting on coal extraction, machinery, iron and steel, electronics, automobiles, fertilisers and petrochemicals.

The Polish economy has proven to be one of the most resilient in the region despite facing the first GDP contraction since 1991. It has a highly developed commercial shipping sector handling the majority of its foreign trade.

Poland's coastline extends from Baltic Sea Coast along the Pomerania Bay in the west and the Gulf of Gdansk in the east. The 770 km long coastline is dotted with major seaports, while smaller port facilities are located on the estuaries of the Vistula, Oder and Warta rivers.

In this article, let us explore the 5 major seaports of Poland.

1. Port of Gdansk

Gdansk port is located at the mouth of Motlawa River on the southern coast of Gdansk Bay and is one of the largest seaports on the Baltic Sea. Poland's busiest port handled 53.2 million tonnes of cargo, 2,092,432 TEUs and 164,000 passengers in 2021.

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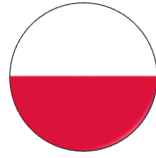
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An industrial section situated near the port premises houses shipbuilders, food processing units and high-tech industries like electronics, IT engineering, telecommunications and pharmaceuticals. A significant proportion of the world's amber deposits are found along the Baltic coastline, hence processing this beautiful natural resin is another major source of income for local industries.

Port Layout

Due to its extensive size and varied terrain, the port is segregated into two operational areas; the inner port consisting of the Dead Vistula and the port channel and the outer port lying near Gdansk Bay.

The outer harbour has deepwater terminals that can admit the [biggest ships](#) sailing through the Danish Straits, with an LOA of 400 m and a 15 m draft. Regular shipping lines include the Baltic region and the North Sea States, the Americas and Asian Countries.

Container loads dominate regular transport; however, automobile, conventional cargo, Roro and liquid bulk also comprise a substantial part of the transport market.

Port Terminals

An added advantage of the Gdansk port is its customisable quays to suit the requirements of the customers. It has more than 7 specialised terminals handling grains, Roro, coal, LPG, ores and fertilisers.

Container Terminal

The Gdansk container terminal covers 88 hectares and has a storage area for keeping 64,000 TEUs. It has a 1300 m berthing line and is the only facility in the Baltic Sea capable of handling [container ships](#) carrying 24,000 TEUs. A second deepwater quay was built in 2016, making it the biggest terminal in the region in terms of reloading operations. It also has 8300 m² of container yards and 1072 reefer connections.

It became operational in 2007 and has direct connections to the biggest ports like Shanghai, and Hong Kong and feeder services to Russian and German ports.

Liquid Terminal

It consists of 4 wharves that handle crude oil, diesel, and heating oil. An intricate system of pipelines delivers fuels to refineries and handling stations in Poland and eastern Germany. Fully automated, the terminal is imbued with high-tech closed-receiving technology and fire and spill protection systems.

Ferry terminal

Spanning 72,000 m², the passenger and ferry terminal is situated on the Obrońców Westerplatte [dock](#), close to the port entrance. It is linked with the Gdansk-Warsaw route and handles Roro, ferries and passenger ships arriving

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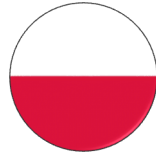
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from Sweden. It has three berths for serving 225 m long vessels and two floating pontoons.

2. Port of Gdynia

A modern facility in the Baltic Sea region, the Gdynia Harbour lies in northern Poland on the northwestern coast of Gdansk Bay. The largest seaport of the country, it is also the home port for the Polish navy. An artificial port, it is protected by breakwaters, does not witness tidal variations and remains ice-free throughout the year.

All [types of cargo](#) pass-through this facility including general cargo, dry goods, liquid bulk and containers. Major commodities handled comprise grains, coal, automobiles, iron ore, sugar, lumber and food products. Around 27 million tonnes of cargo and 4 million TEUs were handled in 2020, recording an 11.3 per cent growth from the previous year.

Port Layout

Gdynia port covers 973 hectares of area, out of which 300 hectares are dedicated to port operations, storage facilities and parking lots. It has more than 20 wharves with a total quay length of 17,700 m and average depths ranging between 7 to 17 m.

Container terminal

The Baltic Container Terminal handles around 2 to 4 million TEUs annually. Operated by Hutchison Ports, the facility covers around 20 hectares and has an 812 m long wharf.

Modernisation works began at the terminal in 2020 for building an additional container berth covering 400 m. Dredging operations were also undertaken for increasing the alongside depths to 16 m for accommodating the largest container ships.

Presently, it has 2 super-post-Panamax ship-to-shore gantry cranes with 65-ton lifting capacity, 7 electric rubber-tired gantry cranes and 15 reach stackers.

Liquid Bulk Terminal

This facility exports ammonium nitrate and receives shipments of fuel oils. Its three wharves can receive ships with a 200 m LOA and a 10.8 m draft. It also has 5 fuel tanks for storing liquid fuels.

Bulk Terminal

It comprises 6 berths that specialise in handling ammonium sulphate, fertiliser imports and transshipments. It contains 4 port silos and an automatic conveyor belt system aiding in loading and unloading operations.

General Cargo Terminal

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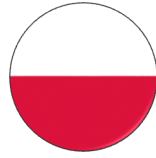
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This terminal consists of 9 docks and an area dedicated for Roro transshipments equipped with modern ramps, 26,000 m² of [warehouse](#) space, sheds for keeping 126 trailers and a container storage area spanning 7500 m².

The conventional berths handle steel products, bagged cargoes like rice, coffee, cocoa and heavy cargoes like granite blocks. 4 warehouses at the Francuskie wharf are used for storing perishable items like exotic fruits.

Grain Terminal

Gdynia grain terminal handles around 50% of Poland's sea-borne grain shipments. Opened in 1937, it exports grains and cereal transshipments originating from the Danube states. Today, it is the biggest grain facility in the country.

3. Port of Szczecin

Szczecin is located at the mouth of the River Odra, just 65 km from the open sea. It is connected to Berlin by roadways and Europe's highway network. It is the closest to Slovakia, Czech Republic and is the shortest route connecting Sweden with Central Europe. It also links Russia and Finland with Western European countries. An important part of Europe's inland waterways, it is a famous river cruise destination.

Given its strategic location, it handles varieties of goods and bulk cargo such as coal, coke, grain, iron ore, scrap iron, timber, cement, salt, sugar and containers. Also, Ro-Ro trailers and finished products like paper, wood pulp, steel, and liquid bulk comprising chemicals and tar are handled.

Major trade partners include the Scandinavian countries, Germany, the UK, China and West African nations. Around 7500 cargo ships, 19,250,000 tonnes of cargo, 42,000 TEUs and 60,000 passengers are handled annually.

Port Specifications and Specialised Terminals

This port has wharves totalling 20 kilometres in length and a 15,000 m² storage area for keeping 800 TEUs of containerised cargo. The port's container terminal can handle around 50,000 TEUs every year. A newly constructed 14,700 m² cold storage area can accommodate around 420 reefer containers.

Szczecin Coal Terminal can load and discharge around 1000 tonnes of coal in 60 minutes and is equipped with 5 cranes with a 16-ton lifting capacity. It has a receiving area for storing 200,000 tonnes of coal.

The grain terminal has three wharves and boasts the biggest grain silo in Poland with a total capacity of 80,000 m³ of grains. A passenger terminal is also situated near the port entrance serving ferries, river barges and small fishing vessels.

The port also houses a duty-free zone covering 20 hectares. It has five berths with a total quay length of 1377 m capable of accommodating 10,000 DWT vessels with a maximum draft of 8 m. A 60,000 m² storage area and three storehouses measuring 26,000 m² adjacent to the logistics building are used for keeping aluminium, cacao beans and granite blocks imported from Africa.

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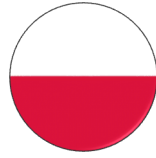
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4. Port of Świnoujście

Lying on the eastern shores of Uznam island at the mouth of the Swina river on the southern Baltic coast, Port Handlowy Świnoujście is an important fishing port and a resort. It is also the biggest dry bulk terminal in Poland handling coal, iron ore, and fertilisers. Over 3000 ships pass through this port every year. In 2021, it handled 33.2 million tonnes of cargo, recording a phenomenal 8.2 per cent growth.

Its access channel spans 32 nautical miles and is 14 m deep and 200 m wide. It is connected to the hinterland through railways and inland waterways. It has 10 wharves with an alongside depth of 12.8 m and several terminals.

Port terminals

The coal terminal accommodates bulk carriers weighing 30,000 to 65,000 DWT, loading 30,000 tonnes every 24 hours. It also has a de-freezing point and belt conveyor system.

It has an iron ore terminal consisting of 2 berths for receiving iron ore shipments. Liquid Bulk is dealt with at the Chemikow Quay comprising a new 3600 m³ tank and pipeline for transferring liquid tar pitch.

General cargo, aggregates and ores are handled at the Hutnikow Quay. Endowed with three grab cranes, it has a 5000 m² warehouse for general cargo and 31,000 m² open storage yards.

The Wladyslawa Wharf is utilised for lighterage and the port's ferry terminal provides passenger, train and ferry services to Copenhagen, Denmark and Sweden.

5. Port of Kolobrzeg

One of the biggest commercial ports of the country, Kolobrzeg is situated on the eastern bank of the River Parseta before it flows into the Baltic Sea. It has an 84 m broad entrance channel protected by two slightly curved breakwaters. Vessels with a maximum LOA of 100 m and a draught of 5 m can enter the inner harbour which is divided into two operational areas.

The commercial activities are concentrated on the eastern side whereas the fishing wharves are located in the western part of Kolobrzeg port. More than 1000 vessels, 120,000 tonnes of cargo and 45,000 passengers are handled at the facility every year.

Today, Kolobrzeg is a flourishing trade town and a therapy resort providing natural treatments for respiratory, metabolic and other bodily ailments.

Port Specifications

It has 9 wharves with a total quay length of 2500 m and alongside depths of 6 m. Its specialised berths are well-equipped to handle dry bulk cargo, grains, foodstuff, timber and general cargo. The town's economy rests on fishing, agriculture and small-scale manufacturing. Previously, herring trade was an additional source of income for the native community.

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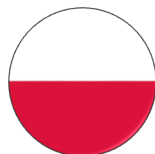
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