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BMI In Focus Event: Poland

New Horizons & Key Opportunities

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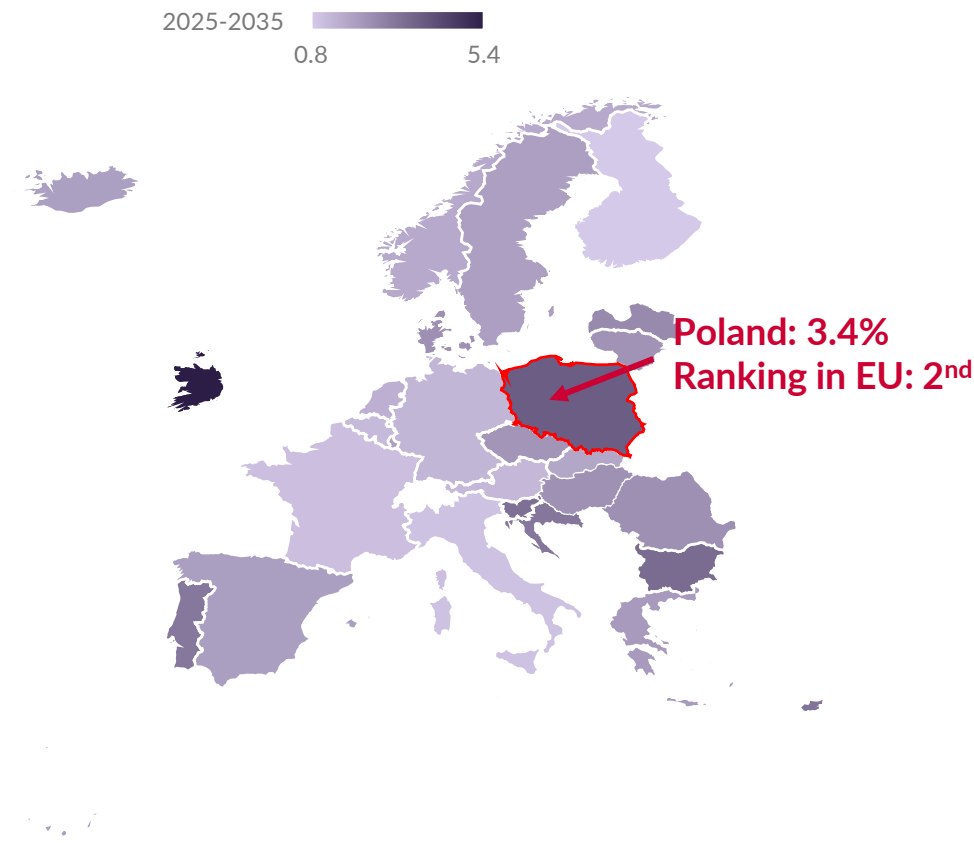
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Regional Growth Outlook: Poland Set To Outperform

Poland Remains A Regional Outperformer

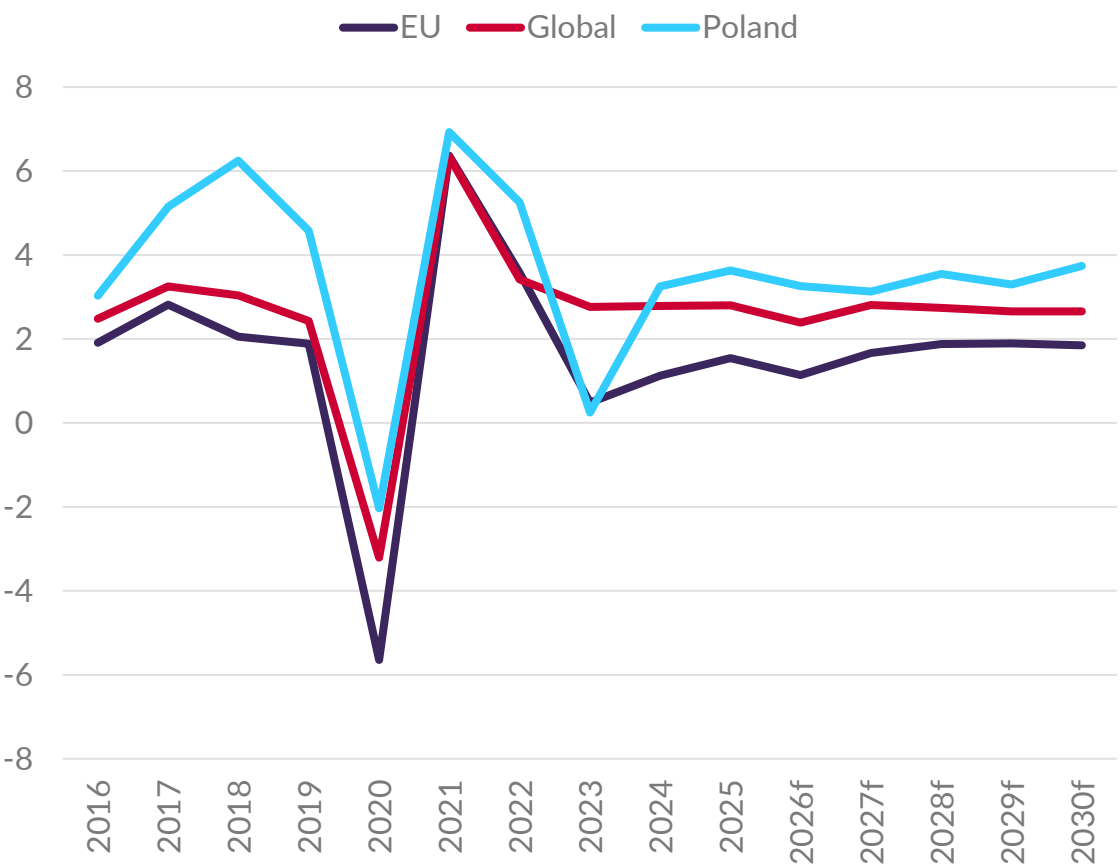
EU – Average Annual Real GDP Growth 2026f-2030f



f = BMI forecast. Source: National sources, UN, BMI

Regional Growth Outlook Improving Over The Long-Term

Selected Geographies – Real GDP Growth, %

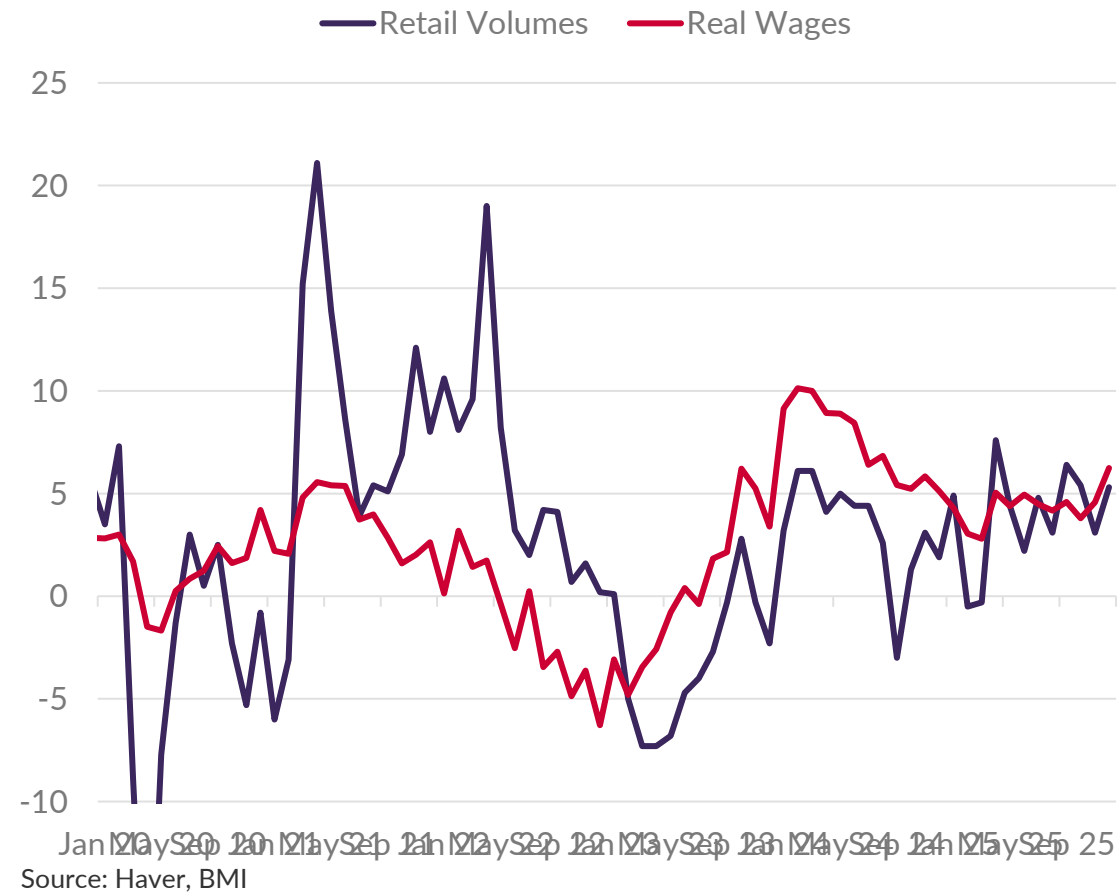


e/f = BMI estimate/forecast. Source: National sources, UN, BMI

Macroeconomic Outlook: Strong Fundamental Backdrop

Consumption A Primary Driver Of Growth

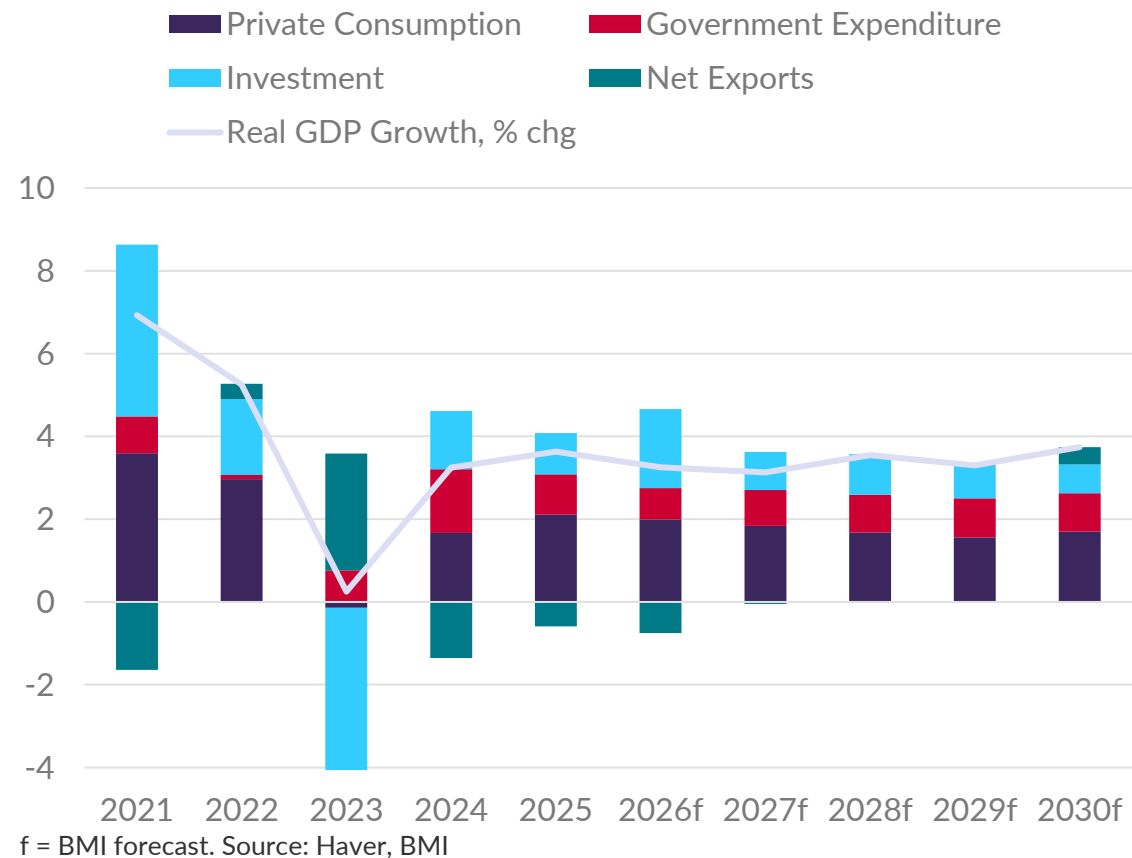
Poland – Retail Sales Volumes & Real Wage Growth, % chg y-o-y



Infrastructure Investment Kicks To Surge After Q1 2026

Weather-Related Disruption

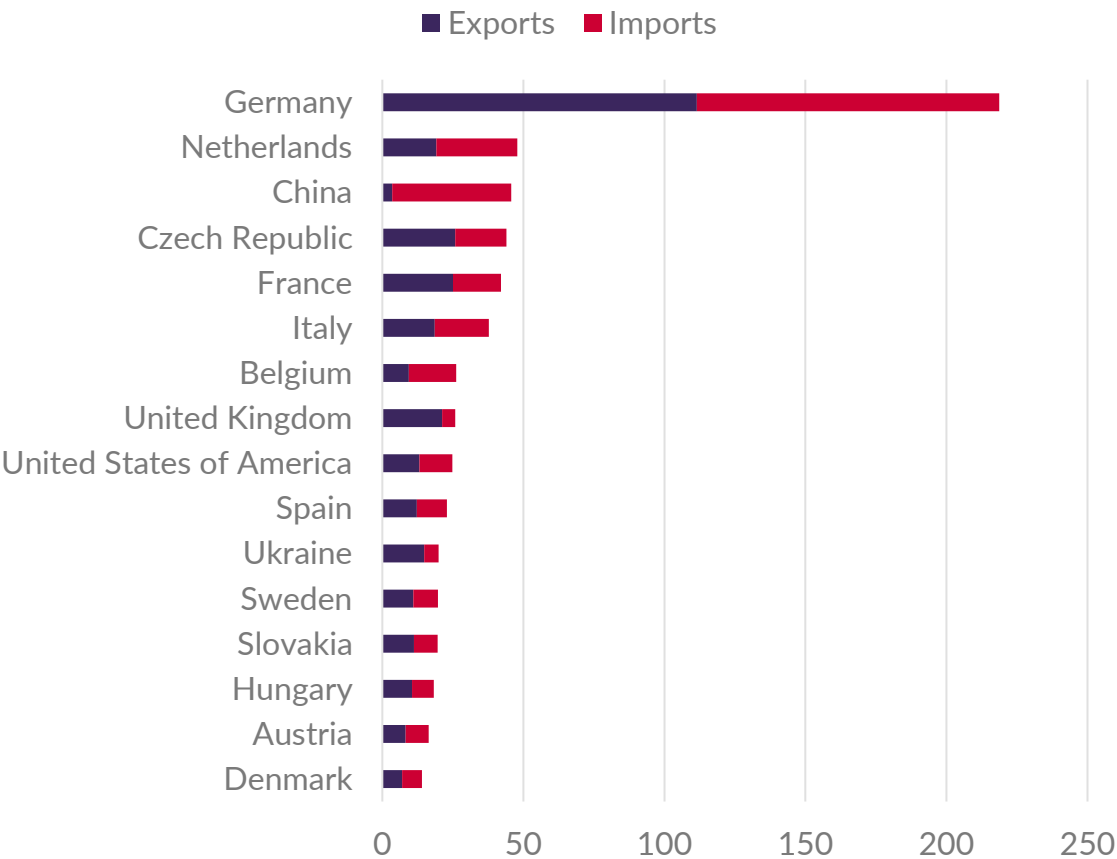
Poland – Real GDP Growth, % chg, & Component Contribution, pp



Trade Analysis: Strong Export Position With The Rest Of The EU

Poland Deeply Connected In European Supply Chains

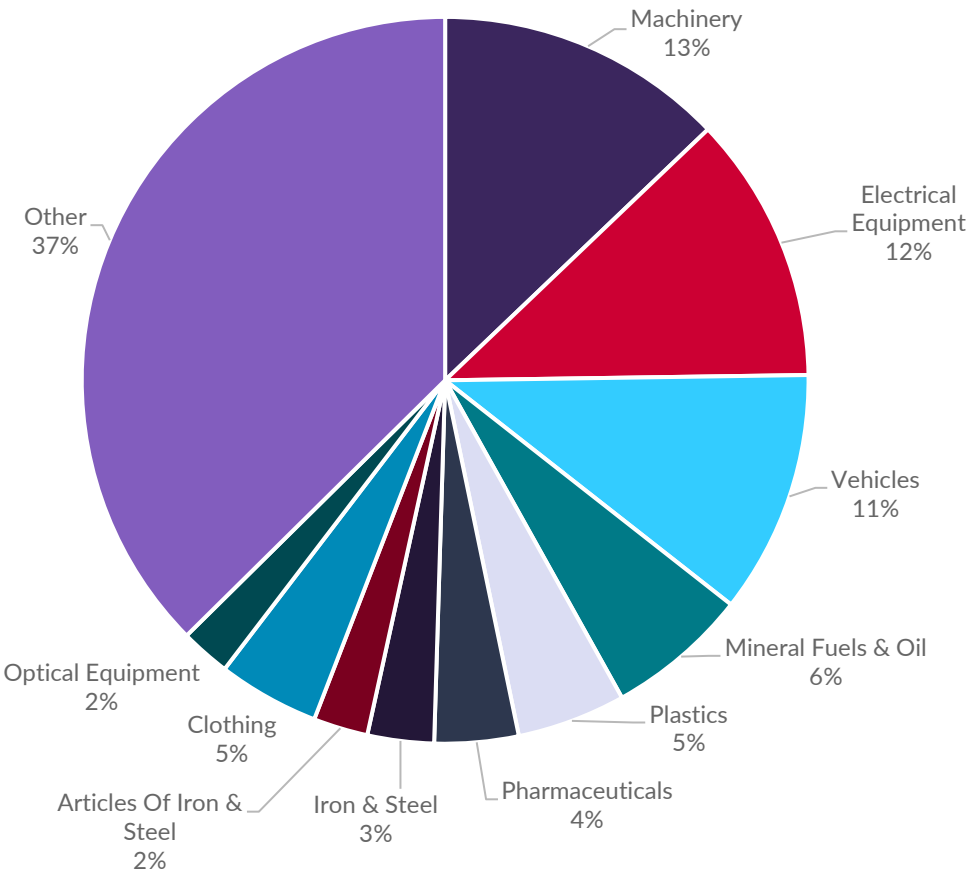
Poland – Top 15 Goods Trade Partners, USDbn (2025)



Source: TradeMap, BMI

Machinery & Vehicles Dominate Import Profile

Poland – Merchandise Import Breakdown (2025)

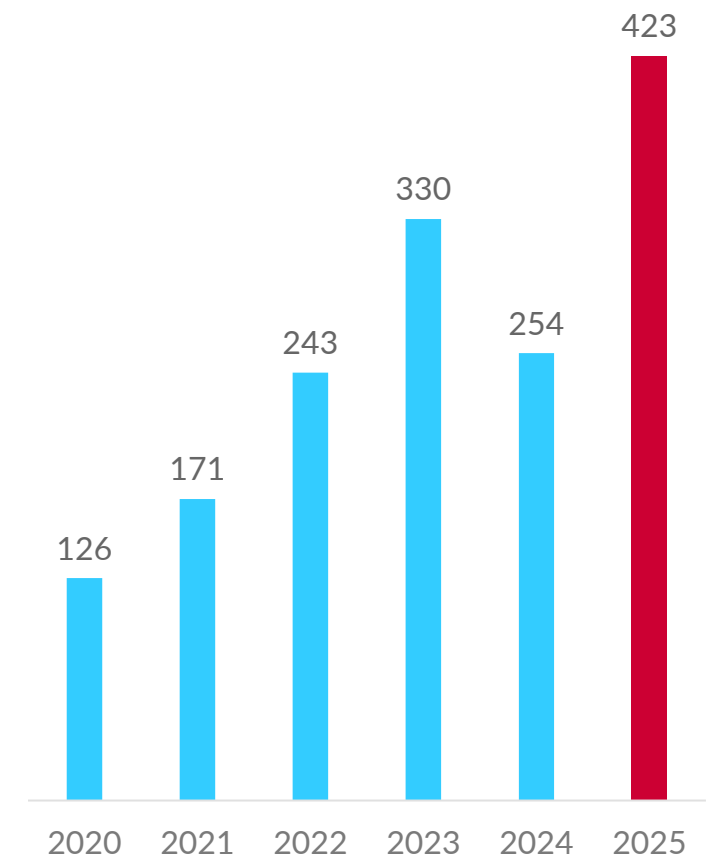


Source: TradeMap, BMI

Dubai-Poland Synergy

Poland Remains An Un-Tapped Market

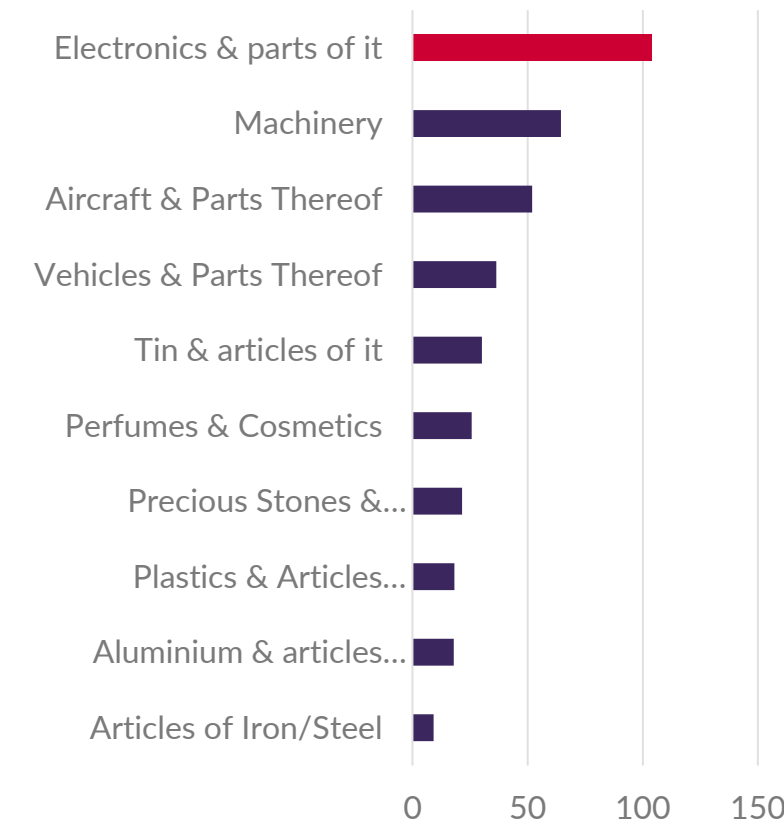
Dubai – Total Non-Oil Exports To Poland, USDmn



Source: Dubai Chambers – Research and Data Department

Key Opportunities In Current Export Profile

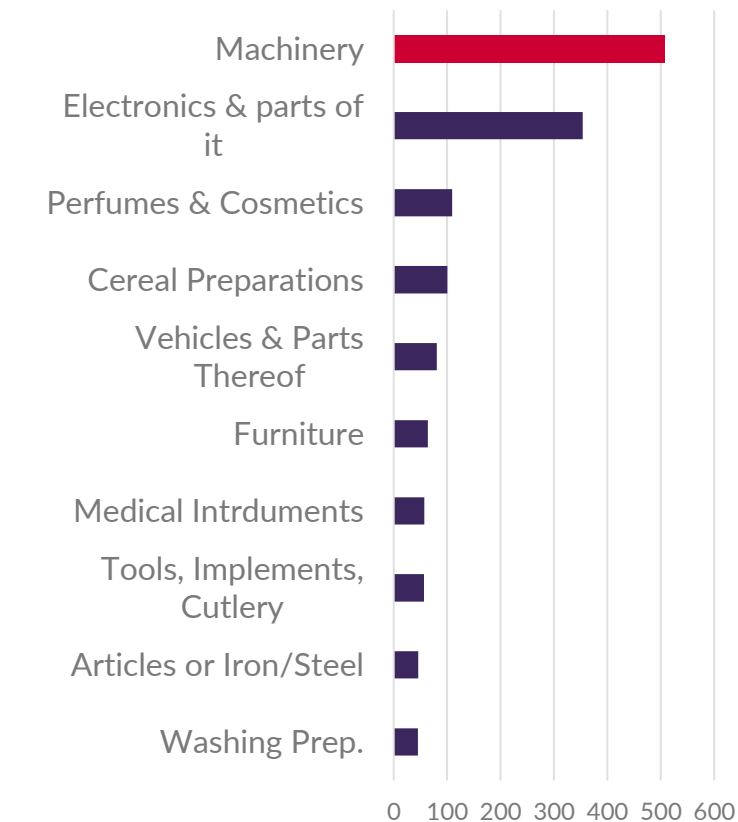
Dubai – Top Exports To Poland, USDmn



Source: Dubai Chambers – Research and Data Department

Machinery & Electronics A Key Import

Dubai – Top Imports From Poland, USDmn



Source: Dubai Chambers – Research and Data Department



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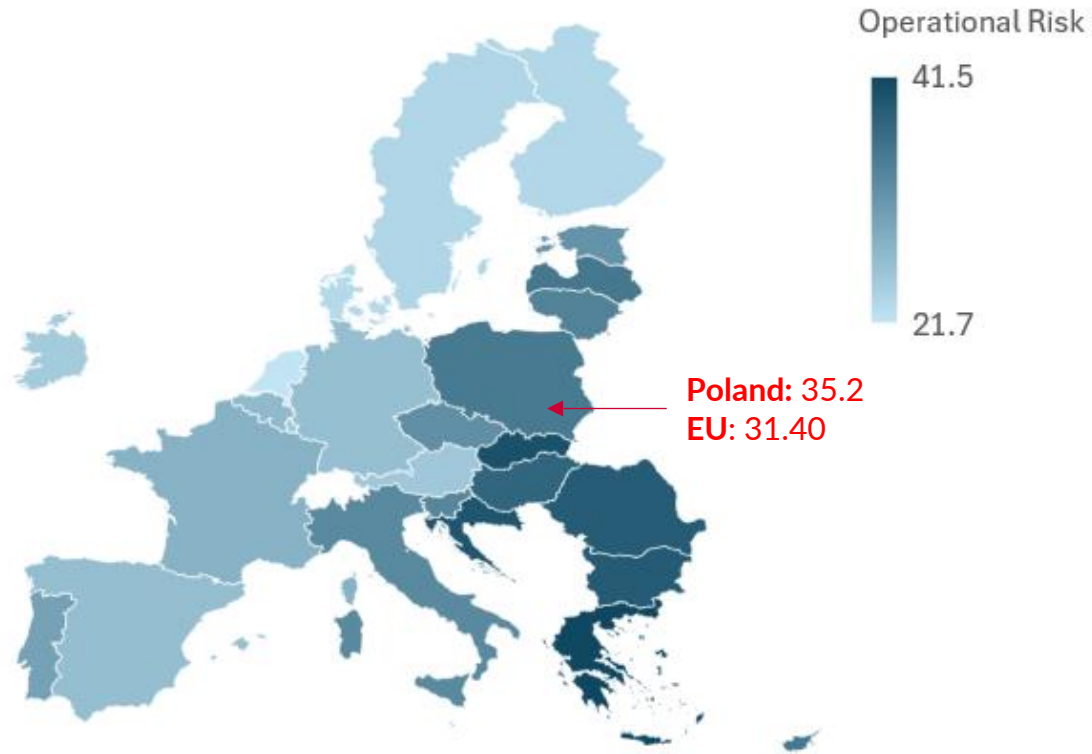
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Business Environment: Poland Is At Par With Peers

Polish Business Operating Environment Closer To DM Than Regional Peers

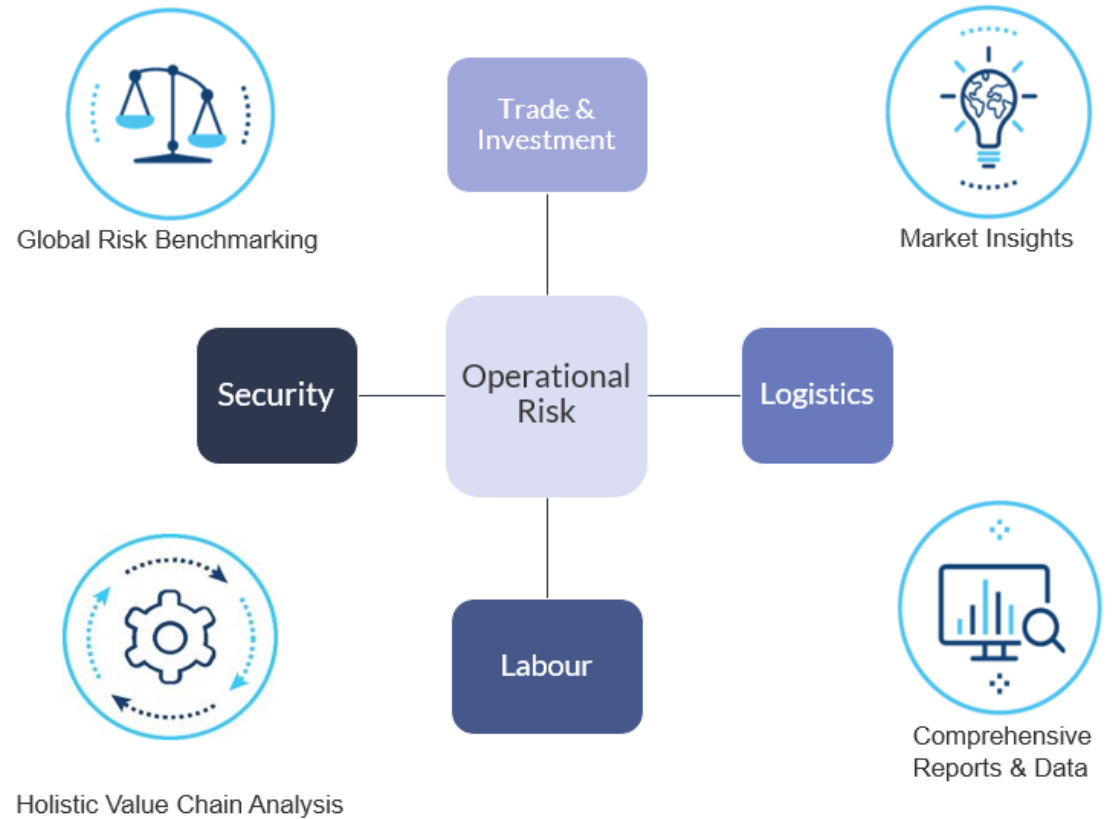
EU- BMI's Operational Risk Index Score



Note: Scores out of 100. Lower score = lower risk. Source: BMI

BMI Operational Risk Index Components

BMI's Operational Risk Methodology & Offering

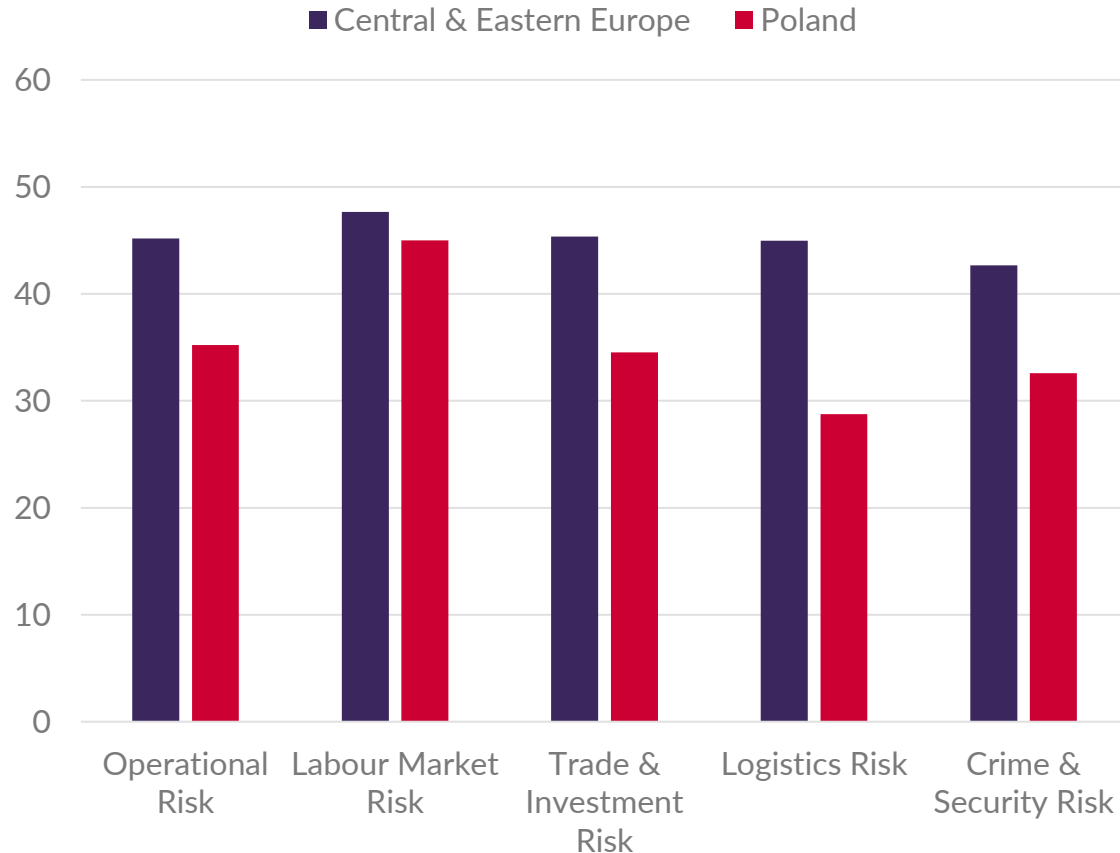


Source: BMI

Business Environment: Poland Is A Regional Leader

Poland Outperforms Peers As Investment Destination

Poland- Operational Risk Index & Sub-Components



Note: Scores out of 100. Lower score = lower risk. Source: BMI

Structural Strengths

- Polish Investment Zone (PIZ) offers unmatched tax support for new investors with **corporate income tax exemptions for up to 15 years**.
- Generous government cash grants for investment in strategic and innovative sector, with **heightened support for SMEs**.
- Dubai enjoys broadly **unrestricted access** to the Polish market
- Qualified labour force with **labour costs below many EU peers**.
- Central location in Europe **with motorway, port, air and rail links to both Western and Eastern European markets**.
- EU member since 2004, which supports **the alignment of its legal and regulatory framework with EU standards**.
- The state **offers a range of support measures for investors**, including tax incentives, cash subsidies and state aid, depending on project type, size and location.
- Significant development of Industrial and Technology park capacity supports integration and industrial development.
 - Over 70 individual industrial and technology parks across Poland.
- Standardised import regulations due to EU membership.



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Business Environment: Strategic Location & Strong Logistical Environment

Central Location

- Bordering key regional demand hubs offers easy access for exporters to the rest of the EU.
- Likewise good access and links for importing input goods into the supply chain.

Highly-Developed Infrastructure

- 15 airports (served approx. 60 mln passengers in 2024 total), 4 major maritime ports, the total length of railway lines of over 19.000 km and over 5 000 km total length of motorways and expressways in use, with an additional 155 km completed in 2024.

Motorways, Expressways & Key Airports



Note: Roads as of Sep. 2025. Airports receiving between 2.5-21 mln passengers (2024). Source gov.pl, BMI



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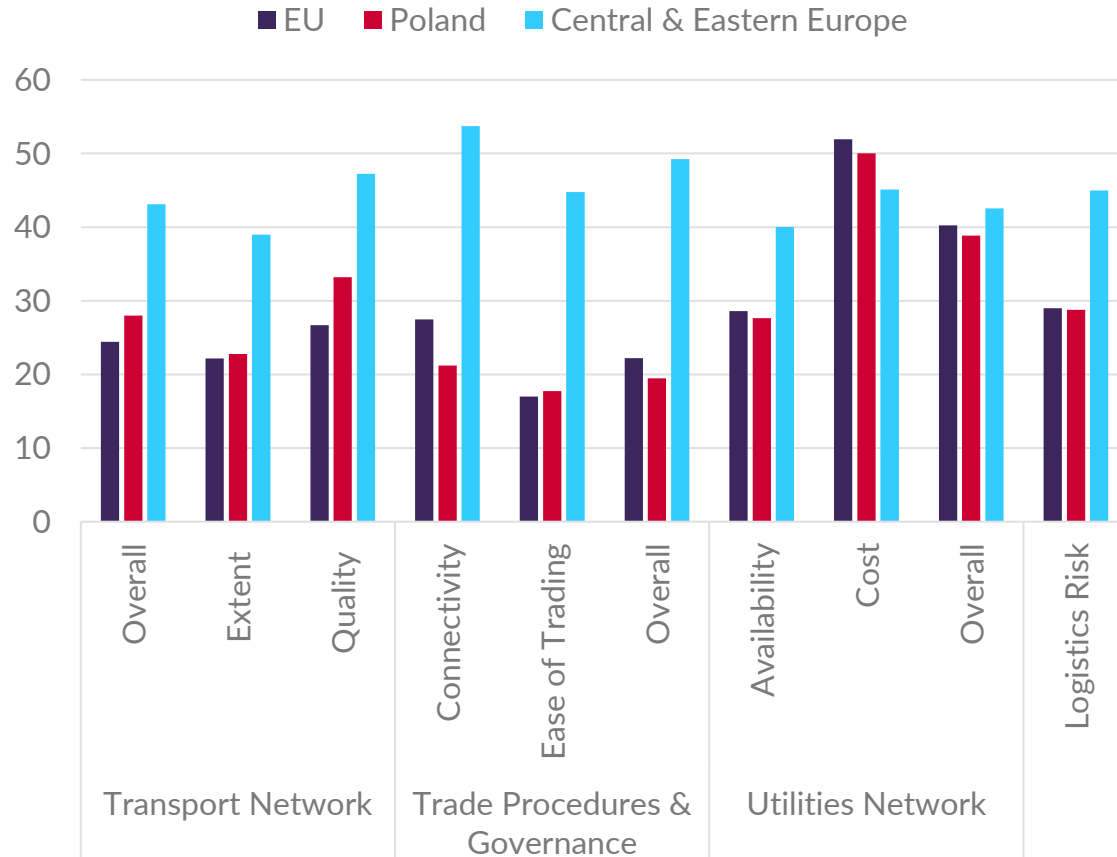
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Business Environment: Transport Infrastructure Well-Developed

Strong Logistic Backdrop Driven By Supply-Chain Integration

Poland – Logistics Risk Index & Components



Note: Scores out of 100. Lower score = lower risk. Source: BMI

Significant Infrastructure Upgrades To Lift Import/Export Capacity

Centralny Port Komunikacyjny (CPK) – Airport

- New airport (~2028) between Warsaw–Łódź; ~40m capacity, expandable.
- Aims to become a major Central European passenger & cargo hub.

CPK High-Speed Rail Network

- ~2,000 km of new/modernised lines rolling out through 2025–30.
- Cuts travel times (e.g. Warsaw–Łódź ~45 mins) and boosts connectivity.

Port Polska – Baltic Port Expansion

- Upgrades in Gdańsk, Gdynia, Świnoujście through 2025–30.
- Expanding container, LNG, and offshore wind capacity (Baltic Hub >4.5m TEU).



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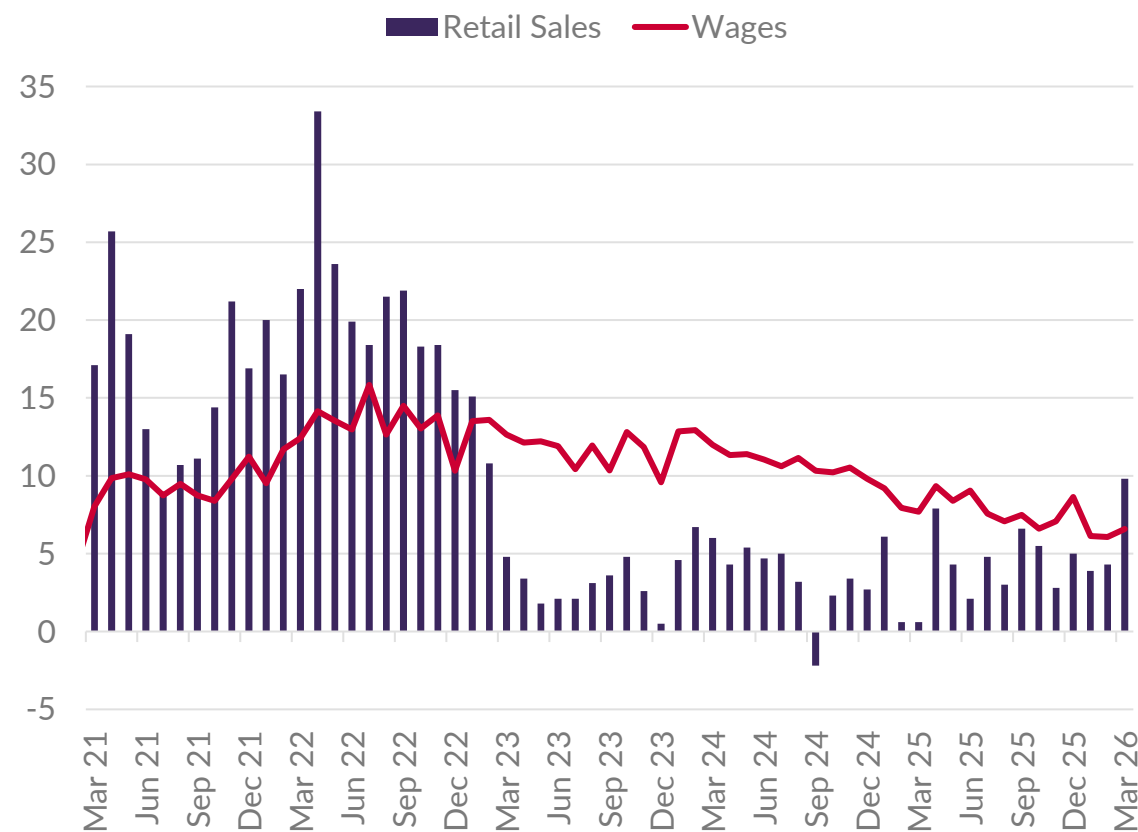
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Key Industries To Watch: Consumer & Retail

Buoyant Wage Growth To Drive Spending Alongside Government Subsidies

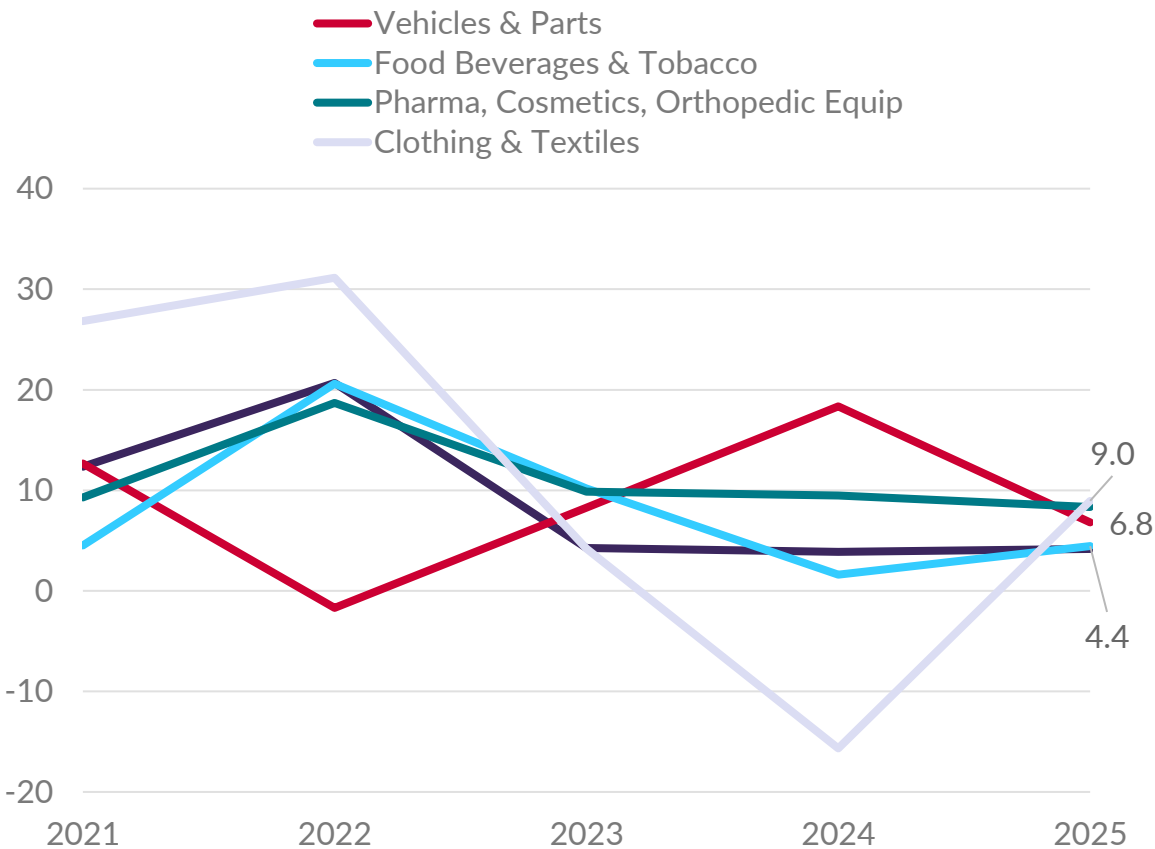
Poland – Average Private Sector Wage & Retail Sales Volume Growth, % chg y-o-y



Source: Haver, BMI

Retail Spending Growth To Surge

Poland – Retail Sales Growth, % chg y-o-y

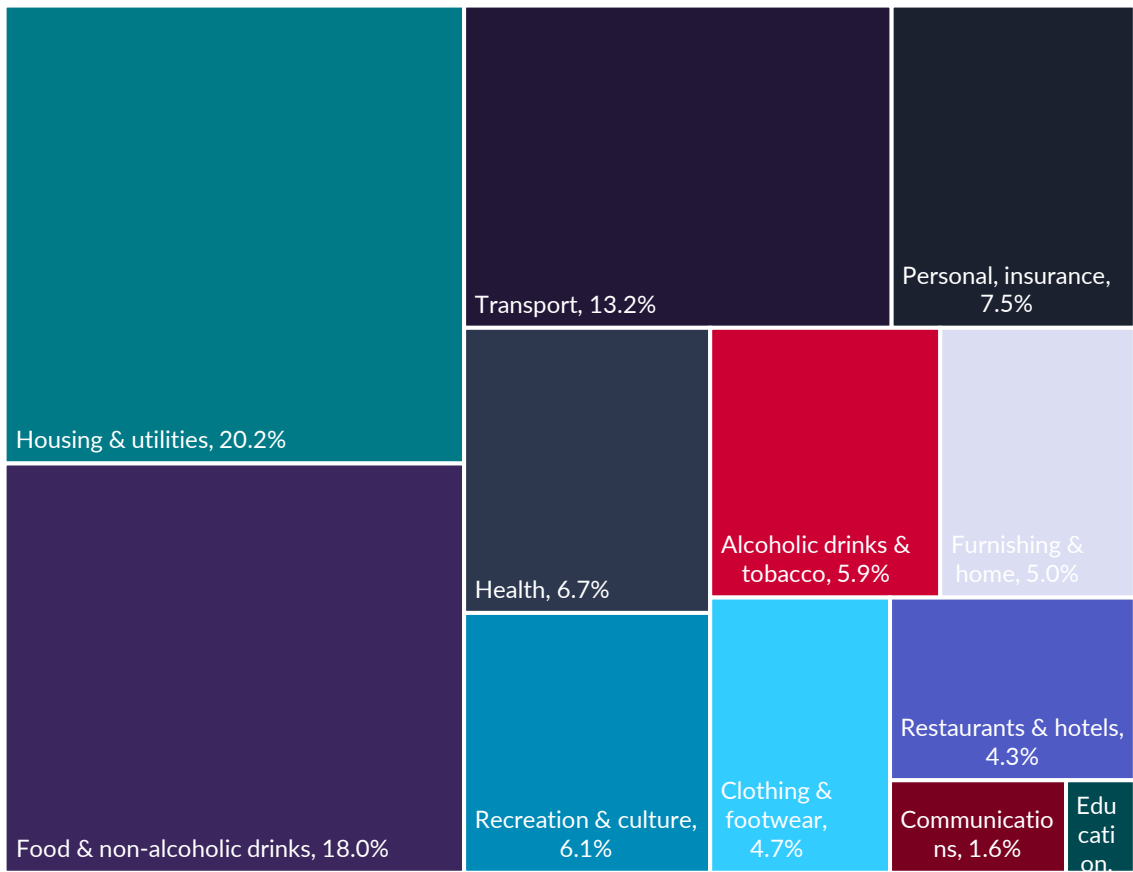


Source: Haver, BMI

Key Industries To Watch: Spotlight On Food & Drink

Food & Drink A Key Portion Of Spending

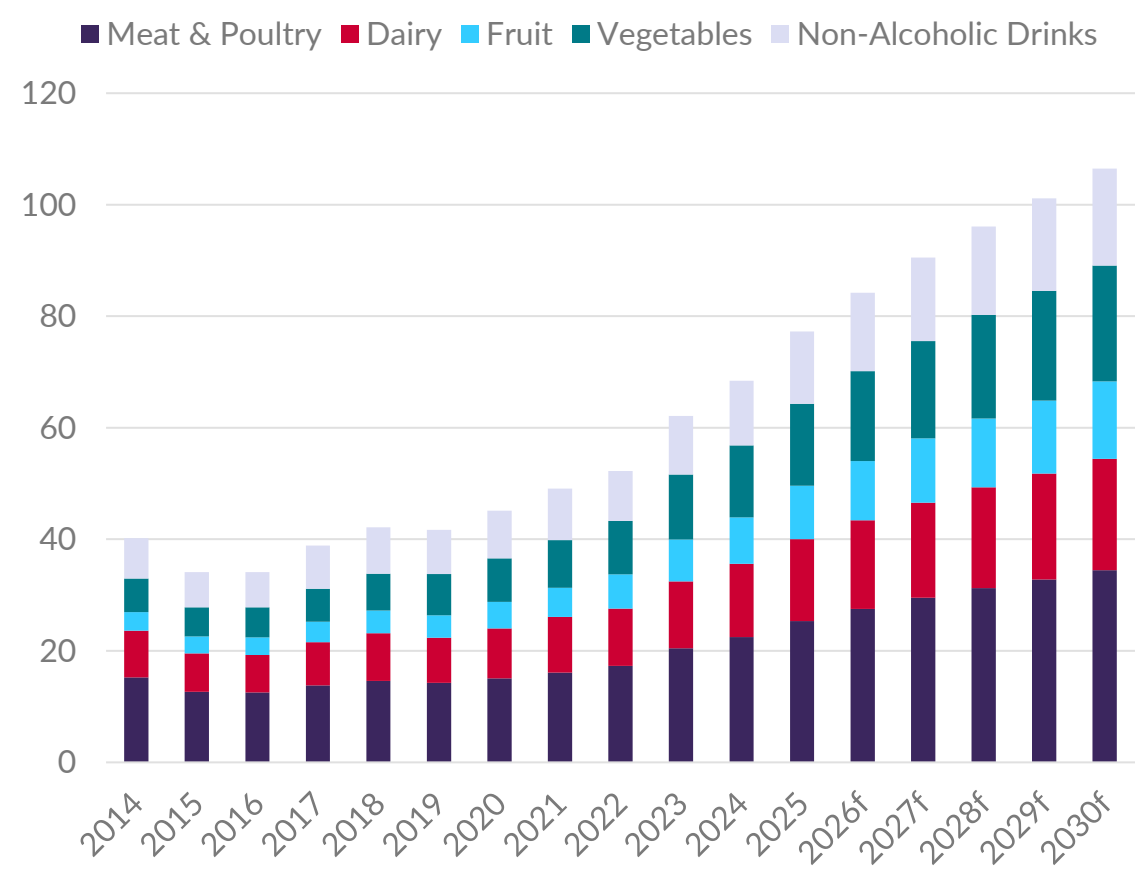
Poland – Household Spending Breakdown, % Of Total (2026)



Note: BMI forecast. Source: National Statistics, BMI

Meat & Vegetables Are Key Growth Items

Poland – Food & Drink Spending, USDbn

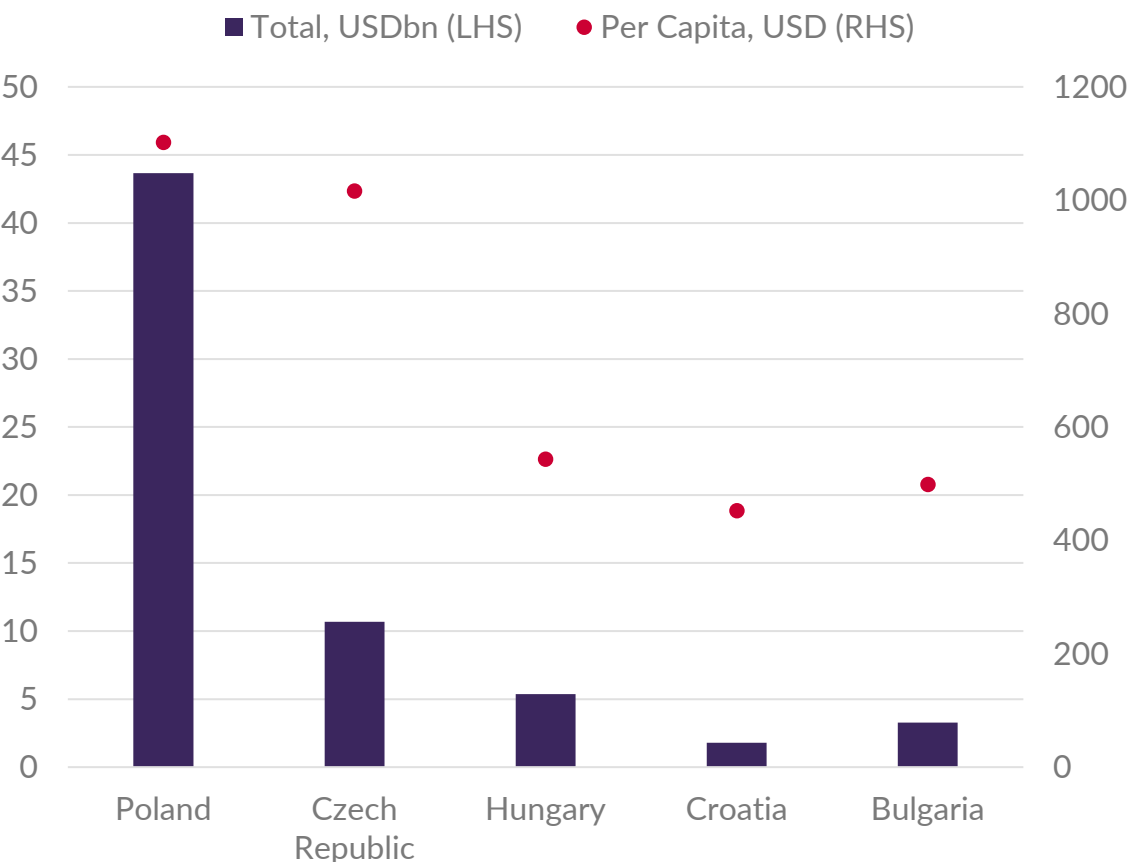


e/f = BMI estimate/forecast. Source: National sources, BMI

Key Industries To Watch: Spotlight On E-Commerce

Poland Holds Dominant Regional E-Commerce Market

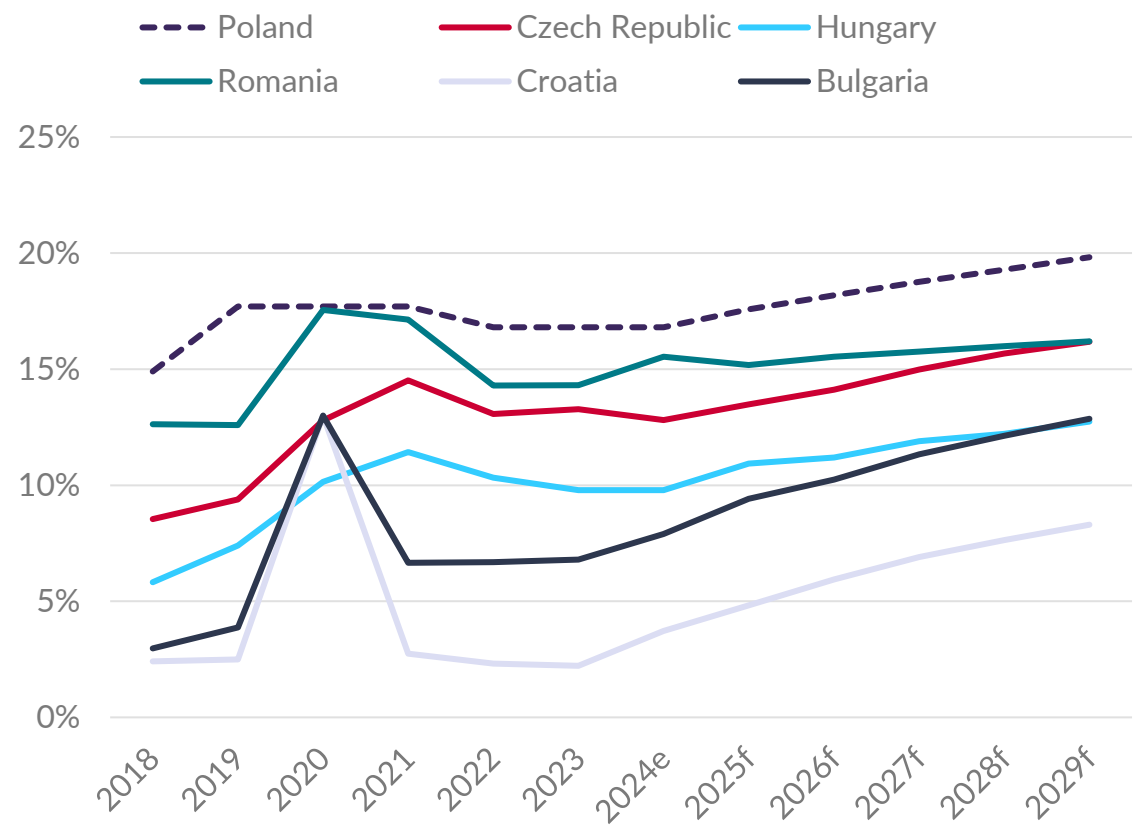
CEE - E-Commerce Spending, USD (2025)



Note: BMI estimates. Source: Operator results, BMI

E-Commerce Opportunities Remain Significant As Spending Share To Climb

CEE - E-Commerce Spending, % of total consumer goods spending (2018-2029)



e/f = BMI estimate/forecast. Source: BMI



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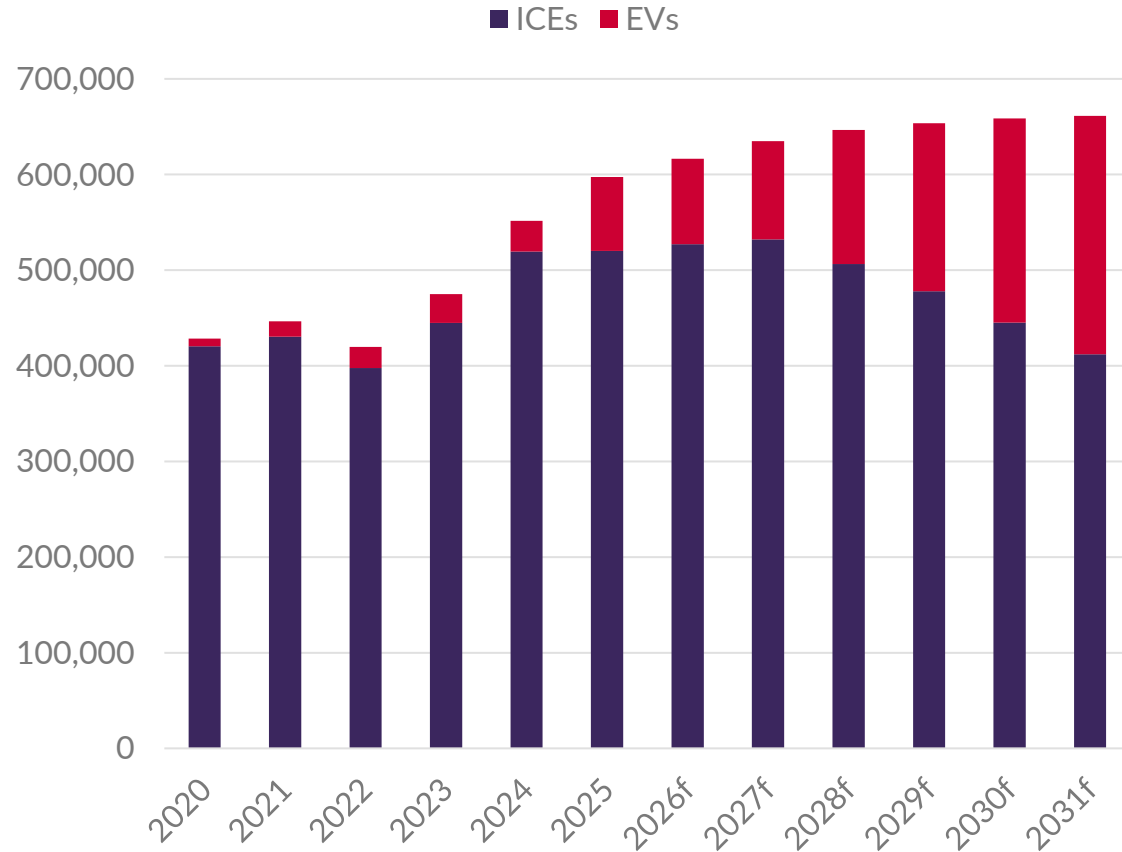
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Key Industries To Watch: Spotlight On Automotives

Expanding EV Sales Over The Medium-Term

Poland - Breakdown Of Passenger Car Market, units



Note: BMI estimates. Source: Operator results, BMI

Strong Autos Manufacturing Core Presents Significant Opportunities Amid EV Shift

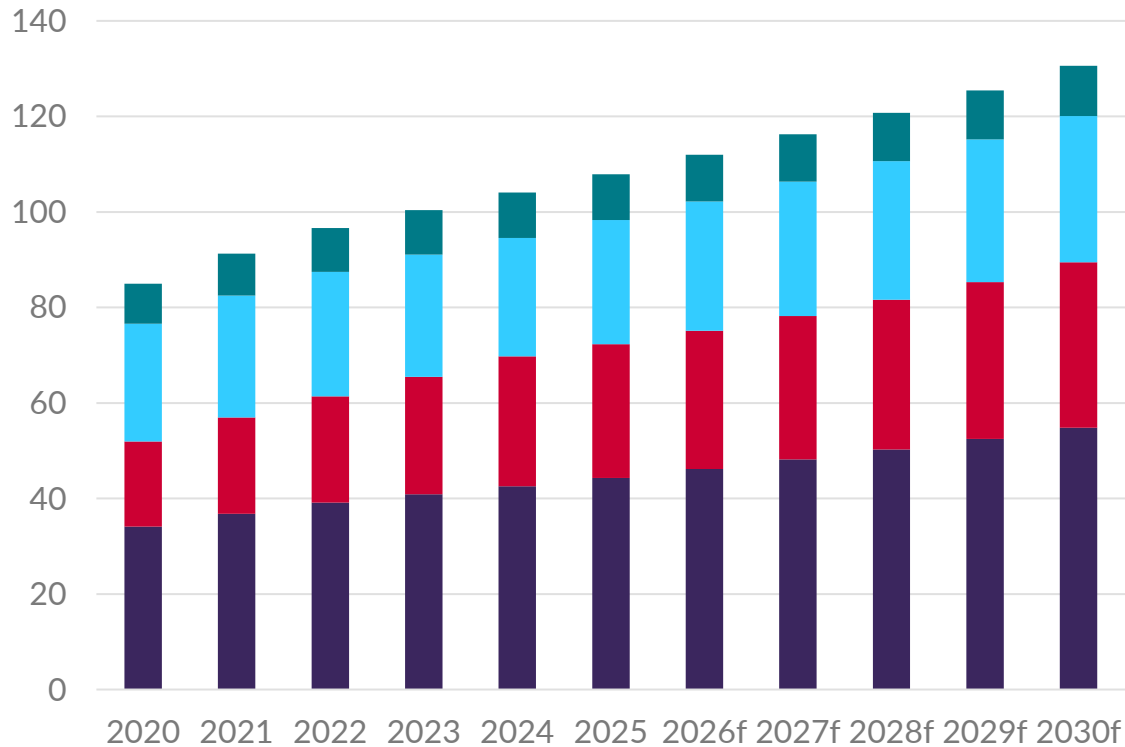
- Growing EV demand as economic backdrop remains strong and improving rollout of EV infrastructure.
- BMI forecasts EV sales to grow on **average 17.6% annually over the next 10 years.**
- Given its strategic priority **EV and component manufacturing receives generous grant support.**
 - US firm Ascend Elements received ~PLN1.2bn for a battery materials plant in 2025
- Silesia region offers dense supplier network and experienced industrial workforce with over 10 industrial parks to tap into regional market.
- Strong logistical connections support establishment of export foothold.

Key Industries To Watch: Healthcare & Pharmaceuticals

Patented Drug Sales To Maintain Fastest Growth Out To 2030

Poland - Pharmaceutical Market By Drug Segment, PLNbn
■ Prescription sales, PLN (bn) ■ Patented sales, PLN (bn)

■ Generic sales, PLN (bn) ■ OTC sales, PLN (bn)



e/f = BMI estimate/forecast. Source: BMI

Increased Focus On Import Diversification & Domestic Production

- BMI projects **Poland to become CEE's largest pharmaceutical exporter by 2030**, reaching PLN35.6bn (USD9.8bn).
- Ramp up in production supported by expanding domestic manufacturing base.
- Pharmaceuticals investments score higher on qualitative criteria for investment grants, as well as tax exemptions and deductions due to strategic importance and R&D relationship.
- **Large pool of talented specialists** due to rapid expansion of biotechnical sector.
- Efforts to diversify import of critical medicine active pharmaceutical ingredient from reliance on Asia-based suppliers creates **growing opportunities for Dubai-based suppliers**.



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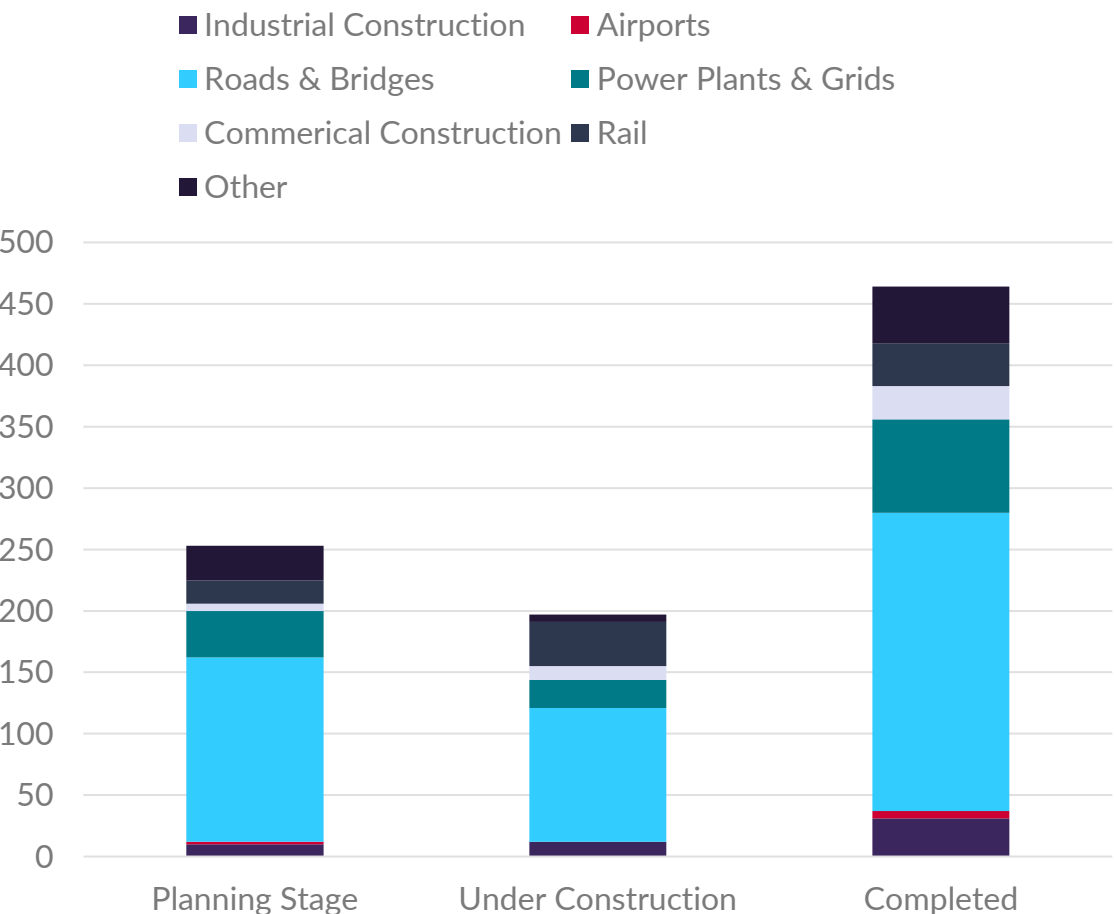
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Key Industries To Watch: Construction & Infrastructure

Significant Road Construction Reflects Logistics Level-Up

Poland – Key Infrastructure Projects



Source: BMI Key Infrastructure Projects Database

Poland To Emerge As A 2026 European Infrastructure Development Hotspot With EUR9.5bn In Tenders Announced

Year	Tender	Estimated Value (PLN)
2026	Selection of contractor for main construction works on Warsaw–Łódź HSR	6-14bn
	Framework agreement for construction of airport	over 5bn
	Construction of railway station and platform in airport	1-3bn
	Construction of airport main access road and bridges	250-500mn
2027	Selection of contractor for construction works (Pleszew–Poznań line)	over 5bn
	Selection of contractor for major construction works for airport Railway Node	3-5bn
	Airside North construction in airport	1-3bn
	Construction of power supply infrastructure- 110kV cable lines connecting to the national grid	500mn-1bn
2028	Selection of contractor for construction works (Sieradz North–Kępno line)	over 5bn
	Selection of contractor for construction works (Kępno–Czernica Wrocławska line)	over 5bn
	Selection of contractor for construction works (Łódź–Sieradz North line)	over 5bn
	Construction of VIP terminal	100-250mn



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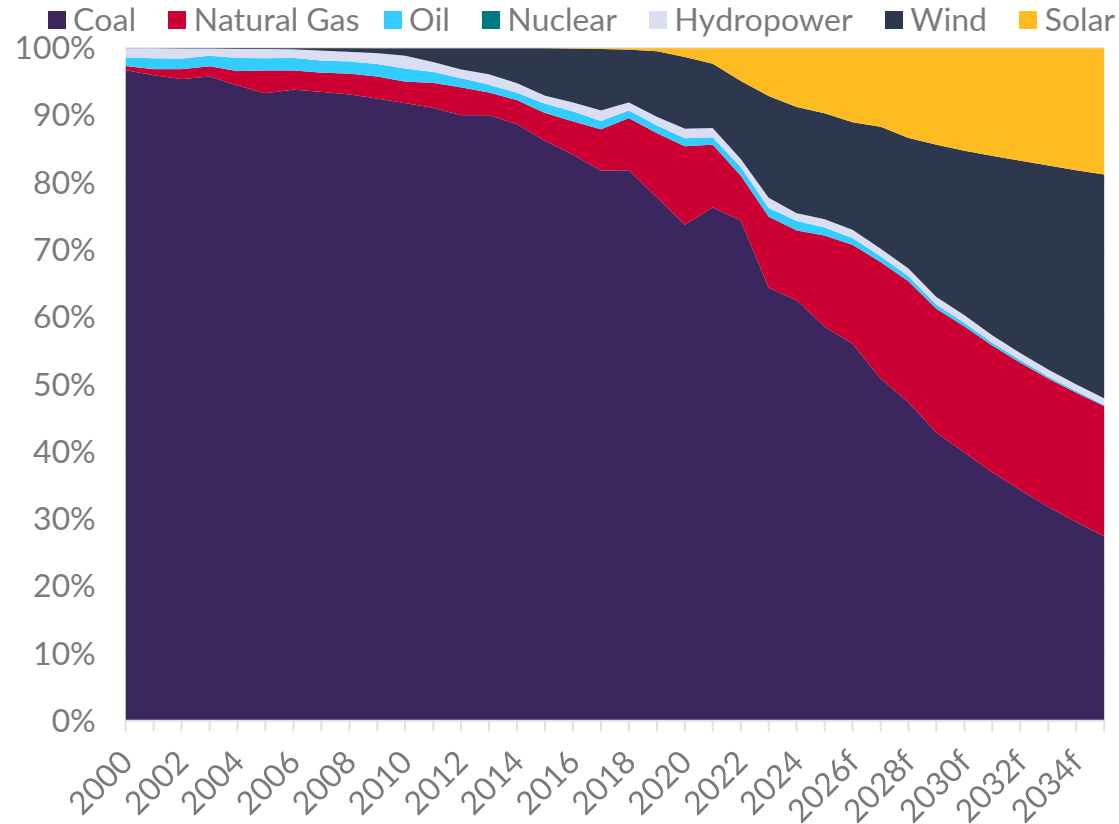
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Key Industries To Watch: Power & Renewables

Coal's Lack Of Dispatchability Is Driving Up Natural Gas Generation To Meet Load Requirements

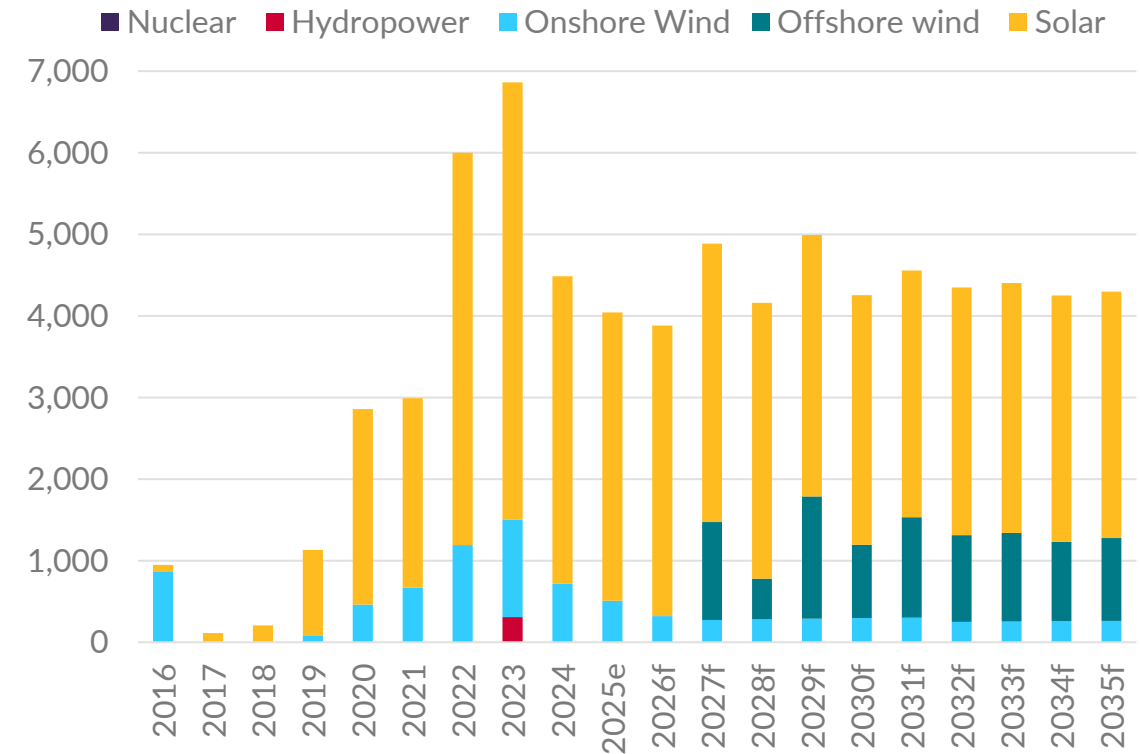
Poland - Forecasted Share of Power Mix by Generation Type, TWh



e/f = BMI estimate/forecast. Source: EIA, national sources, BMI

Corporate PPAs and Tax Rebates Are Providing An Attractive Scene For Both Utility And Residential Solar Uptake

Poland - Net Capacity Additions by Generation Type, MW



e/f = BMI estimate/forecast. Source: EIA, national sources, BMI



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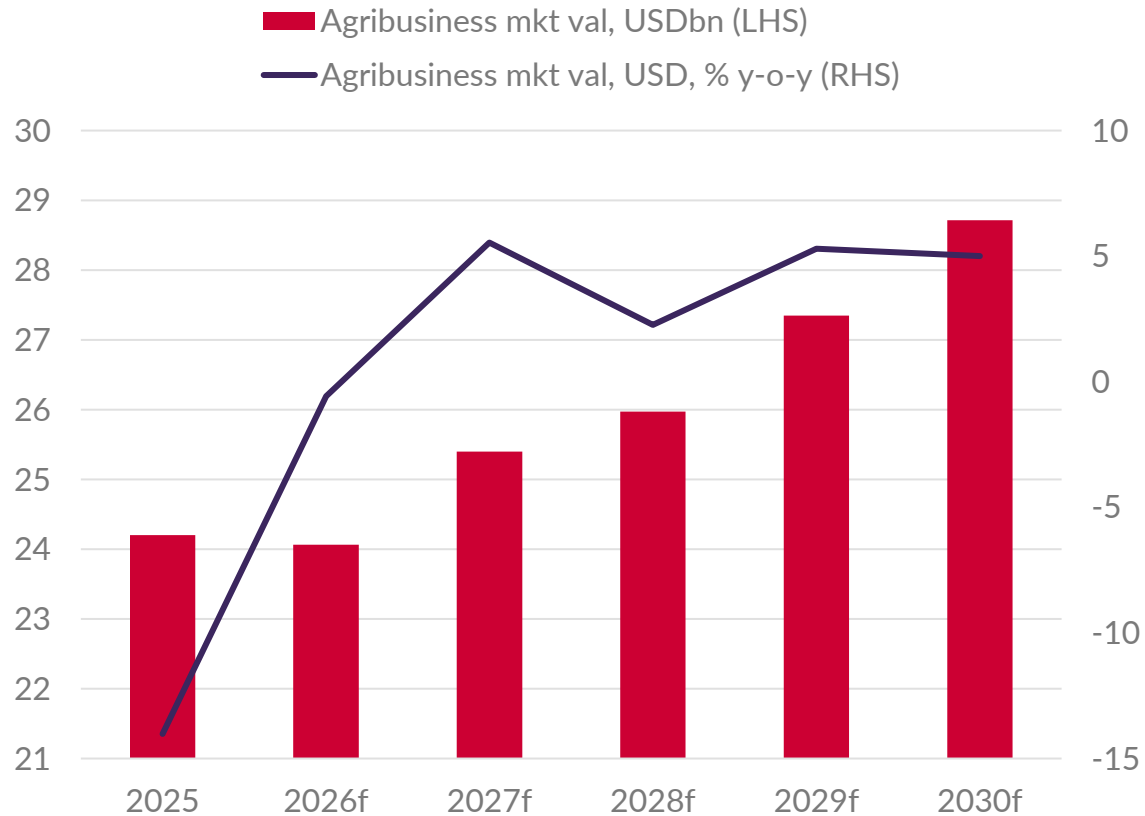
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Key Industries To Watch: Agro-Processing & Agribusiness

Agricultural Output Ontrack To Bounce back In The Medium-Term

Poland – Agribusiness Market Value



Source: Official sources, BMI

Poland Is A Regional Leader In Agribusiness Output

- With 60% arable land, Poland is one of the largest and important agri-food, animal products and beverage producer in Central and Eastern Europe and the sixth largest in the EU.
- Rising global food prices create potent opportunities in the sector for investment.
- Poland has been the EU leader in poultry production since 2014.
- Strong market integration with the rest of the EU drives agri-food product exports worth over USD60bn



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Q&A

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