

PRESS RELEASE

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Poland: Best European economic performer**Link to global supply chains gives Poland head start in high added value production**

Poland has positioned itself as a regional economic leader, and taken a prominent position in international supply chains from west to east. So concludes a new economic study by ING, the leading international bank in Poland, on the occasion of the first Official State visit of the King of the Netherlands.

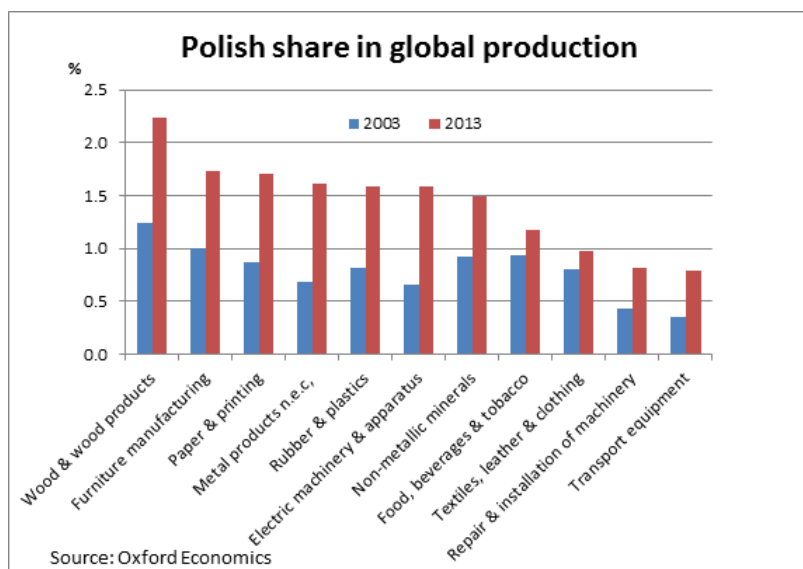
Poland is one of the fastest growers in the CEE region, with the economy expected to expand by 3.7% this year and accelerate to 4.1% next year. Cumulative Polish GDP grew by 41.2% between 2005 and 2013.

Rob Ruhl, Head of Business Economics at ING, concluded: *“The excellent economic performance of Poland puts them in the center of the region, making them a regional heavyweight that is playing an important economic role now and in the future. The high growth figure and the acceleration they are seeing in development is very interesting for many companies looking to expand and invest globally.”*

Germany and The Netherlands are the most important direct investors in Poland, and together accounted for almost one third of total international FDI flows into Poland. Polish participation in global supply chains has also continued to be heavily linked to Europe, particularly with Germany, where the largest regional supply chains are located.

Germany is by far the most important origin of Polish imports, especially manufactured goods in paper and metal. It is also the largest export destination for Polish exports, accounting for almost four times as much as the no. 2 destination, the UK.

The expansion of production capacity in Poland with the help of foreign investors enabled the country to benefit from the increase in demand from Western Europe. Value added through additional demand from Western Europe generated **€36bn** in Polish GDP in 1995-2012. This increased demand led to **365,000 more jobs** making Poland the main beneficiary in the region.



For a full copy of the report, *Poland: Leading the CEE pack* see ING.com/newsroom.

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About ING Commercial Banking

ING has been present in Poland since 1991 and was the first European Bank to receive a banking license from the Polish authorities. Today, ING Bank Śląski is one of the leading banks in Poland with 3.4 million clients and over 8,000 employees.

ING Commercial Banking is one of Europe's leading commercial banks and an important international player. ING Commercial Banking serves the needs of corporations and multinationals as well as financial institutions with more than 15,000 banking professionals in 40 countries.

ING Commercial Banking is part of ING Bank. The purpose of ING Bank is empowering people to stay a step ahead in life and in business. ING Bank's more than 63,000 employees offer retail and commercial banking services to over 32 million private, corporate and institutional clients in over 40 countries

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