

Bright spots among the gloom and doom

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Looking at Poland's economy, the British Polish Chamber of Commerce (BPCC) is of a more optimistic frame of mind than many local commentators. "Amid the gloomy forecasts, many BPCC members are reporting good news stories – new contracts signed, new employees hired, new projects getting underway, new investments – and sales growth," says Martin Oxley, BPCC CEO.

If there's a consensus view among the Chamber's membership, it is that growth is slowing down, but things are by no means catastrophic. Guy Cole, from Behlert & Behlert, a Kraków-based translation and interpretation company, says "Although we've had several cancellations of jobs for conferences, things haven't changed drastically, as most of our income is based on long-term contracts. We feel fairly well insulated against the wild fluctuations of the global financial situation."

Recruitment is seen as an accurate bellwether for the economy as a whole. Marc van Ling of Europe Solutions UK, a company that recruits engineering and technical personnel and professionals says "while from November to January many clients cancelled temporary contracts and new enquiries dried up, January has been more positive, as we have opened a branch in Poland and the Polish job market is more positive than the UK one. In the UK, we can still see skills shortage in certain high skilled jobs such as CNC programmers, senior engineers, specialist nurses and dentists, positions that we are looking to fill from Poland.

The construction sector may have run into local difficulties, but business opportunities still exist. Jane Durrant of Euromost Polska, a Hill International company, says "in an environment where many investors are having difficulties finding external sources of finance, companies such as ours are turning to public sector projects. EU funded infrastructure projects, PPP and public tenders have all become very interesting to firms of consulting engineers. Poland has huge needs for new roads, airports, railways, wastewater and solid waste treatment plants, as well as energy generation and distribution infrastructure. In all these areas there is plenty of opportunity for the construction sector".

While the property sector has been hard hit, some BPCC members can see the

market changing rather than simply contracting. Tim Hill, from Mamdom real estate, says "there has been a change in the type of buyer we are dealing with. Previously there were large numbers of buy-to-let investors purchasing off-plan. Now the majority of buyers are businesses looking for office or warehousing space, while private buyers are becoming more interested in the secondary market often for personal use such as retirement or relocation. For 2009 we expect further growth on all sides of our business".

Martin Oxley, BPCC CEO adds "We as a chamber are promoting Polish opportunity to business across the UK. Poland offers prospects for British companies looking to cut costs and/or find new markets that are still growing. Not a single economist – however pessimistic – is expecting Poland to go into recession this year. Our message to British companies is – if you've not looked at the Polish market yet, now's the time to do so – you have nothing to lose, everything to gain."

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