

World Bank: Polish GDP to grow 2.2% in 2010

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According to the World Bank Poland's GDP is expected to grow 2.2% this year and 3.4% in 2011. "Poland has relatively strong fundamentals and managed to overcome the global crisis.

Poland is one of the few countries in Europe and Central Asia region that managed to get through the recession without going into negative growth, that is an enormous achievement," said Andrew Burns, lead author of a report on world economic recovery.

The report also noted that Poland's good performance reflects comparatively resilient service and agricultural sectors, compared with industrial output, which fell by 9% in the first half of 2009 over the first half of 2008. Exports were also relatively resilient, and as a result, net exports contributed positively to growth.

"It doesn't mean however that Poland will not be affected by the working of global conditions, export demand will be a lot weaker, the banking system which has been one factor in Poland's success is not going to be capable of supporting growth to the extent it was in the past. Those are some of the reasons why we expect growth in the next couple of years to be less quick than it has perhaps been in the last 5 years or so," said Andrew Burns.