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Economy

The Wielkopolska Region is one of the most economically developed Regions in Poland. It is characterized by a high concentration of engaged foreign capital and high investment outlays per capita. The economic situation of the region is a consequence of balanced development with a significant degree of industrialization and a high technological level. High potential of local human capital, good transport connections, extensive business environment and traditions of industrial and commercial culture are factors conducive to rapid economic development.

Features of the economy of the region

An important role in the dynamic development of the Region and the increase in its economic competitiveness is played by science, which, together with business and local governments, transforms Wielkopolska into an innovative region, developing its economy based on knowledge. Wielkopolska develops advanced technologies, e.g. in the areas of IT, automotive industry and highly specialized services. There have also been proposals for new pillars of the region's development based on renewable energy sources and the use of hydrogen. The challenges resulting from climate change, as well as their economic and social consequences, lie at the basis of the currently implemented processes of restructuring the economic potential of the region. The Wielkopolska Region focuses on electromobility, greater independence from coal than before, with the simultaneous rational use of available other energy sources.

Economic activity of the population in the Wielkopolska Region

- In the fourth quarter of 2022, the professionally active population comprised 1,710,000. There were 1,115,000 inactive people, i.e. 0.3% less than in the fourth quarter of 2021. The professional activity rate is 59.8%, while the employment rate is 58.6%.

Indicators of the general economic situation of the region

- **Labor productivity in industry**, measured by the value of sold production per 1 employee, in February 2023 amounted to 63.1 thousand PLN (in current prices), i.e. 2.0% more (in constant prices) than in the previous year
- **Labor productivity in construction**, measured by the value of production sold per one employee in this section, in February 2023, amounted to 63.8 thousand PLN and was similar to the one recorded a year ago.
- The value of **retail sales** by trade and non-trade enterprises remains high (in February 2023 it increased by 18.1%, as compared to the same period in 2022).

Gross domestic product



GDP size (projection in % according to Statistics Poland data for 2021)

1. the capital Warsaw region (without the Mazowieckie Region) - 17.5%
2. Śląskie Region - 12.0%
3. **Wielkopolska Region - 9.9%** (10% in 2020);

GDP size (expressed in euros according to Eurostat data for 2019):

1. the capital city of Warsaw (without the Mazowieckie Region) - 93.6 billion;
2. Śląskie Region - 64.2 billion;
3. **Wielkopolska Region - 52.6 billion** (9.9% on a national scale).

The GDP of the Wielkopolska Region is comparable or higher than the GDP of a number of European Union countries (Bulgaria, Lithuania or Slovenia) and a number of developed European regions (Picardy/France, Marche/Italy or Styria/Austria).

Entities of the national economy in the REGON register

In February 2023, the REGON register for the Wielkopolska Region included 49,220 entities of the national economy (without persons running individual farms in agriculture), including 358.8 thousand natural persons conducting business activity - **3rd place in the country** (after Mazowieckie and Śląskie Regions).

Size of entities of the national economy by the number of employees:

- less than 10 employees: 96.5%;
- 10-49 employees: 2.9%;
- 50-249 employees: 0.6%; more than 250 employees: 0.1%.
- 96.3% of entities belong to the private sector.
- 88.2 thousand companies, including 6,212 with foreign capital);
- 62.2 thousand commercial companies;
- 26.0 thousand civil partnerships

Average employment in the enterprise sector

in February 2023 it amounted to **860.9 thousand** people and decreased, as compared to the average level in 2022, by 0.2%.

Highest employment sectors:

- industrial processing (37.3%),
- trade; repair of motor vehicles (33.6%) and
- transport and storage (10.6%).

Lowest employment sector:

- mining and extraction of minerals (0.42% of all employees).

General characteristics of registered unemployment



- The Wielkopolska Region is characterized by the lowest unemployment rate in Poland. At the end of February 2023, there were 50.9 thousand unemployed people in the records of poviats labor offices - the unemployment rate is 3.2%, which is 2.3 percentage points more than in the previous year below the national average. The Wielkopolska Region has **the lowest unemployment rate** in the country.

Salaries

- The average monthly gross salary in the enterprise sector in February 2023 amounted to **PLN 6,346.65** and maintains an upward trend on an annual basis. The sectors of the economy with the highest level of gross remuneration are: generation and supply of electricity and other heat carriers (248%), information and communication (172% of the average remuneration), and professional, scientific and technical activities (136%). The lowest salaries are recorded in the accommodation and catering sector (74%).

Economic situation of the region

Negative trends in the rate of economic development:

- the wholesale sector, and
- the construction sector.

Indicators of a positive economic climate:

- the retail sector, and
- the communication and information sector.

The most important export destination for Wielkopolska products is **Germany**, it accounts for 30% of Wielkopolska's exports. The next two are Great Britain and France. The three countries account for almost half of Wielkopolska's exports. The top ten export destinations of the Wielkopolska Region also include: the Netherlands, Sweden, the Czech Republic, Italy and Belgium. Significance of Russia and Spain as export destinations from Wielkopolska has decreased. In turn, Hungary and Romania have entered the forefront of destinations in recent years.

Investment advantages of the Wielkopolska Region

- high investment activity of communes related to obtaining the EU funds and self-financing of development;
- high industrial efficiency;
- diversified economic structure;
- large share of the private sector in the region's economy;
- well-developed business support institutions;
- International Poznan Fair - a venue for large international events (congresses, conferences, sports and cultural events);
- an international airport;
- developed technical infrastructure and business services system;
- human potential, high quality of the labor market - a large supply of qualified employees who speak foreign languages;



- high investment activity of the Region: investment outlays in industry account for 9.3% of outlays in the country;
- convenient transport connections: the main transit corridor from Western Europe to Russia, the A2 motorway between Konin and Nowy Tomyśl, the Poznan ring road, modernized routes S5 and S11, convenient rail connections (Warsaw 2.5 h, Berlin 3 h), a system of rail connections facilitating mobility of the employees in Wielkopolska, domestic and international airports, Odra water route;
- qualified workforce: Poznan University of Technology, University of Economics, University of A. Mickiewicza, higher vocational schools offering technical faculties;
- 2nd position of the region in the country in terms of invested capital of foreign companies (11.8% - data as at 2019).
- the largest acreage of agricultural land in the country and the high quality of regional agricultural products.

Dziękujemy za odwiedziny i zapraszamy ponownie