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Source:WSE

## E- Newsletter

Trade & Investment Promotion Section  
Embassy of the Republic of Poland in London

No. 4  
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**Bolesław Gryzel**

It is my pleasure to present you the **following issue of our e – newsletter**.

Holidays were quite busy for our team – our Section has moved its offices, we have started new partnerships, prepared for the always dynamic end of the year.

This issue is also the start of our **new cooperation with the Warsaw Stock Exchange**. Interesting analyses and reports are going to be presented in our newsletter from the specialists from the Warsaw bourse.

**We have met with Mrs. Suzy Adcock – the new Chief Operating Officer of the BPC in London** in order to discuss joint projects and how she sees the current economic climate. You can read more about it in the interview with Suzy.

I wish you a pleasant time reading this month's edition of our e - newsletter.

**Bolesław Gryzel**  
**First Councillor**  
**Head of Trade & Investment Promotion Section**  
**Embassy of the Republic of Poland in London**

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## News

### Roche opens an IT Service Centre in Poznań

21-07-2009



**Poznań, Poland.  
The place to be.**

On June 23<sup>rd</sup>, 2009 a healthcare company Roche Polska opened an IT Service Centre in Poznań. By the end of 2010 the Poznań-based facility plans to hire over 100 specialists.

The company informed that the decision to open a second facility in Poland results from the stable political and economic situation in the country and has much to do with the availability of highly-qualified IT specialist.

All the factors do create an investment friendly atmosphere. Due to the fact that there is an ever growing demand on IT services inside the Roche Group, the Poznań-based centre, similarly to the one situated in Warsaw, will specialize in creating and maintaining IT systems geared towards clinical research and trials.

The centre will also create modern Internet portals and programmes enhancing the group's internal operations.- *The decision to choose Poznań was influenced by the good co-operation with the city's authorities, the availability of highly-qualified IT specialists, good infrastructure and direct transport connection to Warsaw. After a detailed analysis it turned out that it is Poznań that best suits our expectations* - said Monika Białoń, director of the Roche IT Services Centre in Poland.

Also the city's authorities do not hide their satisfaction with the new investment, especially when you keep in mind that the project concerns the sector of highly-advanced technologies. - *The investment is a great success for Poznań. Such a project fits perfectly in our investor acquisition strategy. Our role is to provide support to such activities and develop undertakings in the field of research that*

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*concern innovative technologies, as such initiatives do generate a high added value* - said Ryszard Grobelny, President of the city of Poznań.

The company will start recruitment from among local programmers, IT specialists and English speaking testers. The overall aim is to construct an IT support net with centers in Warsaw, Poznań and Istanbul which will provide services to Roche's units i.e. at least 75,000 beneficiaries of the services in over 100 countries all over the world.

The Roche Group headquartered in Basel (Switzerland) is an international company providing innovative solutions in the field of healthcare. Among the company's key departments there are pharmacy and diagnostics.

Roche has been producing a wide range of pharmaceuticals used, among others, in oncology, virology and medicines used to treat inflammatory and metabolic disorders as well as to help with problems with central nervous system.

The company has been a world leader in the field of in-vitro and oncology diagnostics and a pioneer in the field of complex diabetic healthcare. 2008 saw over 80,000 people worldwide work for the Group.

Last year the company allocated over 9 mln CHF to R&D investments. The company's sales value reached the level of 45.6 bn CHF.

*(Roche Polska, Poznań City Council)*

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## Fujitsu Services Global Delivery Centre – grand opening in Łódź!

24-07-2009



On July 21st the official opening of Fujitsu Services Global Delivery Centre took place. The company launched in Łódź in the beginning of the current year, and presently 60 employees work there but Fujitsu is going to employ 450 people with good command of foreign languages within the next three years.

Fujitsu is one of the biggest IT companies in the world. Its branch, Fujitsu Services provides technical support for its customers. Łódź is the second to Lisbon Fujitsu Services location in Europe.

The company's profile is of high priority according to the City's development strategy.

'Customers will call our Centre in case of any software problems' – explained Honorata Broniarz from Fujitsu Services. 'We support finance and insurance sector, press agencies, airlines and stores.' At Fujitsu Services grand opening there were present Paul Tasker – Director, Global Delivery, Benno Zollner - Director of Operations Fujitsu Continental Europe and Dave Dean – Łódź Global Delivery Centre Manager, Sławomir Majman – President of Polish Information and Foreign Investment Agency (PAIZ), Włodzimierz Tomaszewski – Deputy Mayor of the City of Łódź and Marek Cieślak – President of Łódź Special Economic Zone (SEZ).

Efforts to win the Project for Łódź supported by PAIZ and SEZ started in October 2007. Łódź was chosen from several possible locations in Europe mainly due to the City's support – including dedicated Investor Relations Manager, high quality of education institutions and outstanding graduates' language and IT skills.

'It is a great pleasure for us to host Fujitsu Centre in Łódź. It will encourage other companies to recognize Łódź as a preferred business destination.

The City offers skilled and well-educated labour pool that enables companies to offer high level of services' – said Włodzimierz Tomaszewski – Deputy Mayor of the City of Łódź. The company's premise is located in high standards office building – Textorial Park, owned by St. Paul's Developments and is a perfect example of 19<sup>th</sup> century building refurbishment, characteristic of Łódź. (Lodz City Hall).

## **New service centre of the UBS AG Group in the Kraków SEZ**

31-07-2009



KRAKOWSKI PARK TECHNOLOGICZNY

On July 28<sup>th</sup>,  
2009 the  
managemen

t of the Kraków Technology Park granted a business activity permission to UBS Service Centre (Poland). The company was created as a shared-service centre for entities forming part of the UBS AG Group and has been providing services in data processing, accountancy, bookkeeping and IT.

UBS declared to create over 250 workplaces and to invest over 1.5 mln PLN. The investment will be realized in Zabierzów sub zone on a lot which was included in the zone on the strength of the regulation of the Council of Ministers from April 14<sup>th</sup>, 2009.

It is worth emphasizing that although the sub zone measures slightly above 7ha, it will host businesses which may jointly generate more than 2250 jobs for qualified employees in the field of finance and IT sector. (KPT)



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## Events

DSEI 2009 – Defence Systems & Equipment International Exhibition



[www.bumar.com](http://www.bumar.com)



Bumar sp. z o.o., a leading supplier and exporter of armaments and military equipment manufactured by the Polish defence industry, is the dominant entity of the Bumar Group.

Bumar has supplied and sold its equipment and services to over 40 countries, including in Europe, Africa, the Far East, South America and the U.S., winning many international bids.

Visit us at DSEI'09 in London (stand no 617), which will take place from 8.09 to 11.09.2009.



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## Macroeconomic data – Poland

- **Marked increase in retail sales**

In July retail sales rose by 5.7% y-o-y and by 6.9% month-to-month - informed the Central Statistical Office. The data exceeded analysts' expectations that tended to forecast an increase of 0.7% y-o-y. In June retail sales rose by 0.9% y-o-y and by 2.2% month-to month. Due to the better-than -expected retail sales data the Polish zloty strengthened by 0.4% against euro. (*PAP, Reuters*)

- **State Treasury gained PLN 3 bn from privatization this year - informed Aleksander Grad, the Minister of Treasury**

According to a privatization schedule for 2009 privatization proceeds should exceed PLN 11 bn and next year PLN 25 bn. (*PAP, Ministry of Treasury*)

- **Retail sales in Poland accounted for + 0,6% - informs Eurostat**

The figure places Poland among the four European countries (together with Austria, the UK and Sweden) that recorded rises in sales. Poland is the only EU member state which has not recorded slumps in retail sales this year. (*Puls Biznesu*)

**Source PALiZ – Polish Information and Foreign Investment Agency**

## Warsaw Stock Exchange News



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### **“Warsaw Stock Exchange Spreads Its Wings.”**

It has been eighteen years since the Warsaw bourse reopened. Over that period, the Exchange has become a landmark in the Polish economy and Central and Eastern Europe where it is the unquestionable leader. Poland’s accession to the European Union and the very active participation of the Exchange in international markets over the past years have driven the internationalisation and built the recognition of the WSE in Europe and around the world.

This short article is an introduction to the WSE. The upcoming issues will feature more details about the Warsaw bourse, describing how the Polish capital market is “spreading its wings”.

The Warsaw Stock Exchange is the CEE leader in domestic companies’ capitalisation and equity trading value in January-July 2009. The capitalisation of companies listed on the WSE Main List is around 20 percent higher than on Wiener Boerse and the value of trading in the first seven months of 2009 was EUR 2 billion higher. This is a remarkable achievement considering that several years ago the WSE was a considerably smaller market than Wiener Boerse. The WSE boasts a strong position in the European IPO market. According to the PricewaterhouseCoopers IPO Watch Europe report, the WSE outperformed all European exchanges in terms of the number of initial public offerings (13 IPOs) in the first half of 2009. The Warsaw Stock Exchange ranked second to the London Stock Exchange by the value of offerings.

These achievements are combined with the WSE’s focused efforts to build a broad product offer dedicated. The WSE currently lists 375 stocks on the Main List, including 25 foreign companies, and 95 in the alternative trading system NewConnect addressed to smaller enterprises with high growth potential. In addition, the WSE offers 64 structured products, 45 bonds, 50 investment certificates and a wide range of derivative instruments. The derivatives market is one of the most popular segments of the Warsaw Stock Exchange. The WSE

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ranks fourth in Europe by the volume of trading in index futures, in particular WIG20 index futures (WIG20 is the WSE's blue-chips index). The WSE is currently implementing an innovative project which aims to develop a debt securities certification and trading platform for the Polish market.



Source: WSE

In addition to its strong position in international rankings and surveys, the Polish capital market and its central institution, the Warsaw Stock Exchange, are distinguished by a unique investor structure conducive to growth – each of the segments of retail investors, institutional investors, and foreign investors generates around a third of equities trading.

These achievements and the solid Polish macroeconomic fundamentals make the Warsaw Stock Exchange important international institution which can grow to become a regional financial centre.

## **This report has been written by:**

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From a professional perspective:

**British Polish Chamber of Commerce**



The Trade & Investment Promotion Section has met with the **new Chief Operating Officer of the BPCC in London – Mrs. Suzy Adcock**. Below you can find a short interview with Suzy.



***- How would you describe the development of Polish – British trade relations in the last 5 years since Poland's entry to the EU?***

Fantastic! The value of British exports to Poland more than doubled between 2004 and 2008 (from £1,417m to £2,993m), while the value of Polish exports to the UK rose by two and half times during that same period (from £1,835m to £4,295m). Poland has become the UK's 17th most important trading partner (up from 26th place in 2004). So Poland's entry into the EU has had an excellent impact on bilateral trade between our two countries.

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**- What is your advice for Polish companies that would like to establish their business operations in the UK?**

The UK is one of the most liberal economies in the world. This is borne out by survey after survey - it is much, much easier to set up and run a company in Britain than in Poland. It is easier and far cheaper to set up a limited liability company, to pay tax and national insurance, to recruit staff, to move business premises. According to former Europe Minister Caroline Flint, over 47,000 Polish nationals have set up businesses in the UK since Poland joined the EU. This figure is not surprising, given Poles' entrepreneurial drive. This is good news for the British economy - but a loss of potential for Poland, and a strong message for the Polish government to deregulate and make life easier for the entrepreneur

**- What is the influence of the economic crisis on Polish – British trade relations?**

The latest set of trade figures (confirmed by both UK and Polish stats offices) seem to confirm that we're over the worst. The 'crisis', in reference to UK-Polish trade relations, means five months of contracting bilateral trade (Jan - May 2009). That, we hope, is that.

June 2009:

UK exports to Poland: £301m (up from £252m in June 2008).

Polish exports to UK: £382m (up from £343m in June 2008)

This is good news, following five straight months of falling UK exports to Poland and Polish exports to the UK.

So looking at the first half of 2009, we see contracting bilateral trade: UK exports to Poland: £1,352m (down from £1,415m) - a year-on-year contraction of 4.5%. Polish exports to UK: £2,051m (down from £2,140m) - a year-on-year contraction of 4.2%.

However, if June's strong performance (in both directions) turns out to be not a blip but a return to the trend we've been observing over the past five years, there's a good chance that 2009 will prove to be yet another record-breaking year UK-Polish trade.

**- What are the plans of the BPCC for the near future?**

We will go into 2010 with a strong membership who we are determined will continue to receive great value from the BPCC. We will increase our work in

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sharing best practice between British and Polish firms and in supporting investors in both countries.

In the UK we will be growing our office in 2010 with the appointment of a UK Manager to take on some of the work I currently deal with. We've got a lot of untapped potential in the whole of the UK, including a newly active Scottish group, and I'm positive that we're going to have a really good year.

**Suzy Adcock** is the Chief Operating Officer at the British Polish Chamber of Commerce (BPCC). Based in London she is also responsible for the UK operations of the BPCC. Suzy joined the BPCC in 2007 from the CBI (Confederation of British Industry), having previously worked in a Business Link and recruitment. Suzy completed her MBA in 2008 and lives in Norfolk with her husband and daughter.

**More information:**

[www.bpcc.org.pl](http://www.bpcc.org.pl)

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## City focus: Bydgoszcz



For this issue we have managed to “catch” **Mrs Edyta Wiwatowska – Manager of the Office of Investor Service and Enterprise – Bydgoszcz City Hall** for a short interview.



### Why Bydgoszcz?

**Bydgoszcz** is a city with a long history; however, open to future and modernity at the same time.

It is one of the fastest developing economic, administrative, commercial, cultural and sporting centers in the country.



Among the main assets of the city one can mention:

- Bydgoszcz is the capital of the Kujawsko-Pomorskie voivodeship with a population of about 360 thousand inhabitants, the eight one in terms of population and area in Poland,
- the city is located almost in the central Poland; it is placed at the crossing of major national roads: No. 5, 10, 25 and 80, railway lines connecting Silesia and the Coast as well as the east and west of the country, and E-70 water route which runs from Berlin through Bydgoszcz to Kaliningrad,
- the Bydgoszcz I.J. Paderewski International Airport is another trump card of the city, it renders service in regular domestic connections (Warsaw, Gdańsk, Łódź), international ones (London, Birmingham, Liverpool, Dublin, Kopenhagen, Dusseldorf, Vienna), and also charter flights,
- the institutions of higher education – technical, humanistic and medical ones as well as schools of economics, are attended by almost 44 thousand students,
- the average age of inhabitants is 36,
- Bydgoszcz prides itself on numerous incentives for investors, well-qualified personnel and moderate costs of work, as well as excellent business environment,
- additionally, we can offer a professional investors' service in "One-Stop-Shop" model.

The significance of Bydgoszcz has been confirmed by a number of awards and honorable commendations, among which the most important ones are:

- Gmina FairPlay 2008 – Certificated Investment Location,

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- 3<sup>rd</sup> place among business-friendly cities in the investors' opinion in the "Forbes" monthly,
- The title of the "rising star" for the locations of BPO services awarded by the Colliers International,<sup>1</sup>
- The title of the regional economic centre awarded by the PricewaterhouseCoopers,<sup>2</sup>
- 3<sup>rd</sup> place in the ranking concerning the "Quality of petitioners' service" organized by the Millward Bron SMG/KMC.

Bydgoszcz has been appreciated by numerous foreign companies. The following companies decided to invest their capital in our city: Alcatel-Lucent Polska Ltd., Atos Origin IT Services Ltd., JP Morgan Chase, TYCO Electronics Polska Ltd., APV Manufacturing Poland Ltd., Marga B.V. (Unilever Polska ), Frosta Ltd., Schenker Ltd., Schieder-Fornir Ltd., Neupack Polska Ltd., Tectro Polska Ltd., Prettl Molding Automotive Polska Ltd.

Their functioning and often plans for further development are the best recommendation for us.

## **A good place in Europe**

Poland lies in the central part of the continent, and Bydgoszcz in the central Poland; therefore, it can be boldly said that it is the heart of Europe. The city is located almost in equal distance from major Polish cities like Warsaw, Szczecin, Tricity and Poznań; boasting perfect communications links – it constitutes an island of business and the most important labour market in this region. Low costs

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<sup>1</sup> „Improving through moving”, Report on BPO Opportunities In Poland, Colliers International, November 2008

<sup>2</sup> „Where it counts”, the article from Poland Monthly, 2008-2009

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of conducting business activity, wide range of properties, highly qualified personnel are the key to the success of local entrepreneurs and foreign investors.



However, Bydgoszcz is not only the city of industry and services, but it is also one of the safest places in the country<sup>3</sup> where one can realize their career and scientific ambitions, individual hobbies and passions.

The city delights with its numerous attractions because such cultural events like Bydgoszcz Opera Festival or the International Premiere Festival; entertainment events – among others; Smooth Jazz Festival during which the stars of

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<sup>3</sup> Ranking published in a Polish national daily „Dziennik” and „Wprost” weekly magazine , 2008

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international stature perform, are attracting more and more fans from Bydgoszcz, the country and other parts of the world. Perfect sporting infrastructure: one of the most modern in the country Bydgoszcz City Stadium, Sports and Entertainment Hall, swimming pools, regatta, archery, speedway and carting tracks, golf course and ski slope allow cultivating sporting interests. The international events; on the other hand, among others one can mention athletics, speedway, rowing, volleyball and basketball ones allow to follow the biggest stars of sport.

Apart from that, Bydgoszcz has come second in the country in terms of size of the green belt; situated on the rivers Brda and Vistula focuses on the development of coastal areas, where the inhabitants and tourists can benefit from countless attractions.

These numerous assets raising the standard of living with moderate costs of current life make the city attractive not only to its present but also future inhabitants.

## **The city of young people**

Bydgoszcz is a city of young people where the average age of inhabitants is 36. The number of students amounts to 44 thousand, and the number of graduates annually leaving the walls of 19 schools of higher education comes to 10 thousand. The institutions of higher education in Bydgoszcz train excellent personnel of engineers, economists, teachers, doctors, musicians and specialists in many other fields. The great majority of the young people speaks English fluently and, what is more, knows very well a second foreign language: German, French, Spanish, Italian or Russian.

The prevailing number of students connects their career plans after graduating with the city – 35% or with the voivodeship – 10%. This confirms the fact that

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many young people – both native inhabitants of Bydgoszcz and those who came to the city are planning to study and work here contributing to the development of local economy at the same time.

The growing number of business entities and new investments in the city proves the fact that in Bydgoszcz well-qualified and properly trained workers at all levels can be easily found.

The activeness and resourcefulness of the society are also reflected in the low unemployment rate – for the city of Bydgoszcz it amounts to 6.3% with the indicators for Poland coming to 11%. The local personnel is supported by the inhabitants of neighboring administrative districts where the level of unemployment amounts to 20%, which in consequence makes Bydgoszcz an extremely attractive labor market for them.

Moreover, the level of salaries, as compared with other cities in Poland, is enormously appealing to many investors. The average monthly remuneration in company sector for the end of the first quarter of 2009 in Bydgoszcz amounted to 640.81 euro, with the sum of 703.31 euro for Poland.

## **BPO friendly**

In the days of global crisis when companies are seeking locations that would guarantee lower costs of conducting business activity, Polish cities can profit from the influx of new investments. The authorities of the City of Bydgoszcz noticing this chance are trying to create favorable environment and to improve the conditions of investment, particularly in the BPO sector.

The City by means of establishing cooperation with private owners of properties and developers is gamely trying to create new office spaces, the result of which would be the expansion of the area of available office spaces in Bydgoszcz from ca. 10.000 m<sup>2</sup> to 40.000 thousand m<sup>2</sup> by the end of 2011.

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The negotiations on including the office building in the subzone of the Pomeranian Special Economic Zone are being conducted, which consequently allow the companies – tenants to benefit from tax exemptions.

The City supports also the development of local schools of higher education since it is the people that constitute our biggest capital.

Apart from the efforts to attract new investors, we are also cooperating closely with companies which are already functioning in Bydgoszcz. Joint speeches at the international forums or investment conferences show the world that everything that I am saying is not only a marketing strategy but it is based on facts.

Among these companies one should mention: Alcatel Lucent Polska Ltd. – one of the world tycoons in the field of IT, which has located in Bydgoszcz its Global Centre of Computer Network Management; Atos Origin IT Services Ltd., which was given a reward for the most efficient branch in the whole international concern, or the branch of JPMorgan Chase – JPMorgan Global Trade Services.

The potential of Bydgoszcz in the BPO sector is also noticed by consulting firms – I can only remind of the title of “the rising star of BPO” awarded by the Colliers International.

## **Does Bydgoszcz have a focus in terms of attracting Foreign Investments?**

In spite of considerable diversification, the local economy still remains open to new, significant investors since the market is not too saturated. Naturally, Bydgoszcz is oriented to investments from the BPO sector, with the special focus on IT and high-tech fields. Nevertheless, every investor, be it representing the production or logistic business, is welcome to our City and undoubtedly will not be disappointed.

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Young and educated personnel of engineers and economists constitute a huge potential for the development of the companies of future investors from the outsourcing services sector or production entrepreneurs.

Especially for investors, a subzone of the Pomeranian Special Economic Zone has been created in the territory of the Bydgoszcz Industrial Park covering the area of 35 ha. It creates the possibility of gaining tax exemption in case of meeting the conditions stipulated in the permit for conducting the activity in the Zone.

Furthermore, the Park offers ca. 280 ha of land ready for investment in production and services sectors. It is located in the southern part of Bydgoszcz, at a distance of 1 km from the national road No.10, 3 km from the airport and 5 km from the City centre.

The lack of preference for the given field of industry or services confirms the fact that for Bydgoszcz every entrepreneur is extremely significant, both the one who is already conducting his/her activity and the one who is just thinking about it.

### **What kind of help can the City of Bydgoszcz offer to foreign investors?**

In December 2007, in the City Hall of Bydgoszcz a specialized department – the Office of Investor Service and Enterprise was established. This unit is responsible, among others, for registration of entities commencing business activity as natural persons, cooperation and promotion of entrepreneurs, as well as for assistance at all stages of the investment process in the city. This department operates in “One-Stop-Shop” model and offers the following scope of services:

1. providing preliminary information such as: forms and legal regulations concerning the pursuit of business activity in Poland, the acquisition of

- property, obtaining administrative decisions in the course of the construction process; the costs of conducting business activity, including the costs of work and property, statistical data: economic, demographic etc, the possibility of obtaining the EU funds,
2. preparing specific offer for an investor: specified by an investor data and the offer of individually selected properties with the indication of architectural and town planning considerations and forms of their acquisition (tender/negotiations),
  3. organizing meetings with the representatives of schools of higher education, including the career and training offices, the District Employment Office, developers, HR companies as well as producing comprehensive material on the possibilities of cooperation, support and programs for an investor,
  4. assisting an investor throughout the administrative process related to building and commencement of functioning,
  5. preparing the offer of potential cooperating persons, service providers, subcontractors,
  6. recruiting employees in cooperation with schools of higher education and District Employment Office, with the use of programs supporting the creation of new jobs and financed from the public funds like: “Group vocational trainings”, “Individual vocational trainings”, “Traineeship”, “Vocational preparation of adults”, “We are Studying, Working, Staying”, “Program 50 plus”, job fairs etc
  7. organizing free-of-charge trainings covering diversified range of topics for the employer and employees,
  8. providing the pro-investment care.



## **Interesting case study**

Thinking about companies which have already chosen our city, it is worth pointing out the Atos Origin IT Services Ltd. – an international supplier of outsourcing services in the IT sector. The branch in Bydgoszcz, thanks to its efficiency, was recognized as a model one in the international structures of the concern. Owing to this fact, it is this branch that is implementing the pilot project to improve the operational efficiency. The company serves the clients in three languages: German, English and Polish, mainly in Germany, Switzerland, the Netherlands and Poland. In addition, the preparations for initiating services in French are being in progress.

At the beginning of June 2009, in a competition “Leader of Support” organized by the Help Desk Institute, the Bydgoszcz Service Desk of Atos Origin company was awarded in the category “Support Centre of 2008”. Whereas in the latest ranking “Magic Quadrant for Help Desk Outsourcing, Western Europe” prepared by the analytical firm Gartner, the branch in Bydgoszcz was recognized as having the competences and potential to maintain the position of a leader on the IT market. The employees of Atos Origin are chiefly the graduates of the University of Technology and Life Sciences and Kazimierz Wielki University.

It confirms the fact that Bydgoszcz is a perfect place to invest, not only due to lower costs but, above all, due to the high quality of performed work as well as the competence of personnel from which co-workers from other countries can learn.

## **The economic crisis – what is the impact on Bydgoszcz?**

Many times we have been reflecting on the effects of the global economic crisis on the city of Bydgoszcz and local economy. For the time being, we are pleasantly surprised since thanks to many aspects the crisis is not so noticeable in our City.

A diverse range of business activities of entrepreneurs operating in Bydgoszcz makes it possible for them to adjust, in a short period of time, their functioning to the needs of a changing market. Owing to the attractive costs of work, entrepreneurs are not forced to drastic employment reduction, which in turn influences the maintenance of goods production. The potential and engagement of the inhabitants of Bydgoszcz can be best reflected in the growing number of business entities, particularly the persons running their own businesses. High qualifications of employees; on the other hand, are the strong reason why foreign investors eagerly employ young, highly-qualified employees, striving in this way for the improvement of the quality of rendered services or the growth of production.

In the era of global crisis we are feeling also the strong interest in the city on the part of new investors. We are open to their arrival since new business venture means not only new jobs and opportunities for cooperation among operating here companies, but it means as well additional proceeds of taxes to the city budget which allocated properly in infrastructure, culture and science create in turn the environment conducive to entrepreneurs.

## **Besides business – what is the strategy for city development?**

The main assumptions of the so-called “mission of the city development” describe Bydgoszcz as safe, friendly towards people and environment, modern and functional metropolis favouring the development of innovative economy, and as a significant domestic and international centre of administration, science, culture, sports and tourism. These assumptions have been reflected in the concrete projects written in the Strategy of City Development up to 2015 and in the Plan of Bydgoszcz Development. More importantly, all these programs translate into practice and are subject to realization.

The city’s investments in the development of the communications, social, cultural, sporting as well as recreational and tourist infrastructure deserve special attention. The example of this can be the modernization of the Bydgoszcz City Stadium, the W-Z route linking the crucial districts of the city, or the revitalization of the Mill Island – the heart of Bydgoszcz. For the investments the city is also gaining external funds, especially from the European Union. In the next years, benefiting from the European funds, we are planning to carry out the projects of investment as well as social character, of the estimated total value of PLN 1.500.000.000. Among them one should mention the following ones: new tram lines, Institution of Thermal Transformation of Municipal Waste, Bydgoszcz Water Junction – the revitalization of the riverside and boulevards, the revitalization of the Old Market.

The purpose of all these activities is to make Bydgoszcz a friendly and comfortable place for its inhabitants.

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## **Last words?**

For many years the authorities of Bydgoszcz have been carrying out an extremely investment and social friendly policy aiming at creation of the appropriate infrastructure for entrepreneurs and inhabitants. In addition, the local authorities have been investing in innovative projects, collaborating with business surrounding entities as well as the world of science and private sector.

This is our key to success.



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