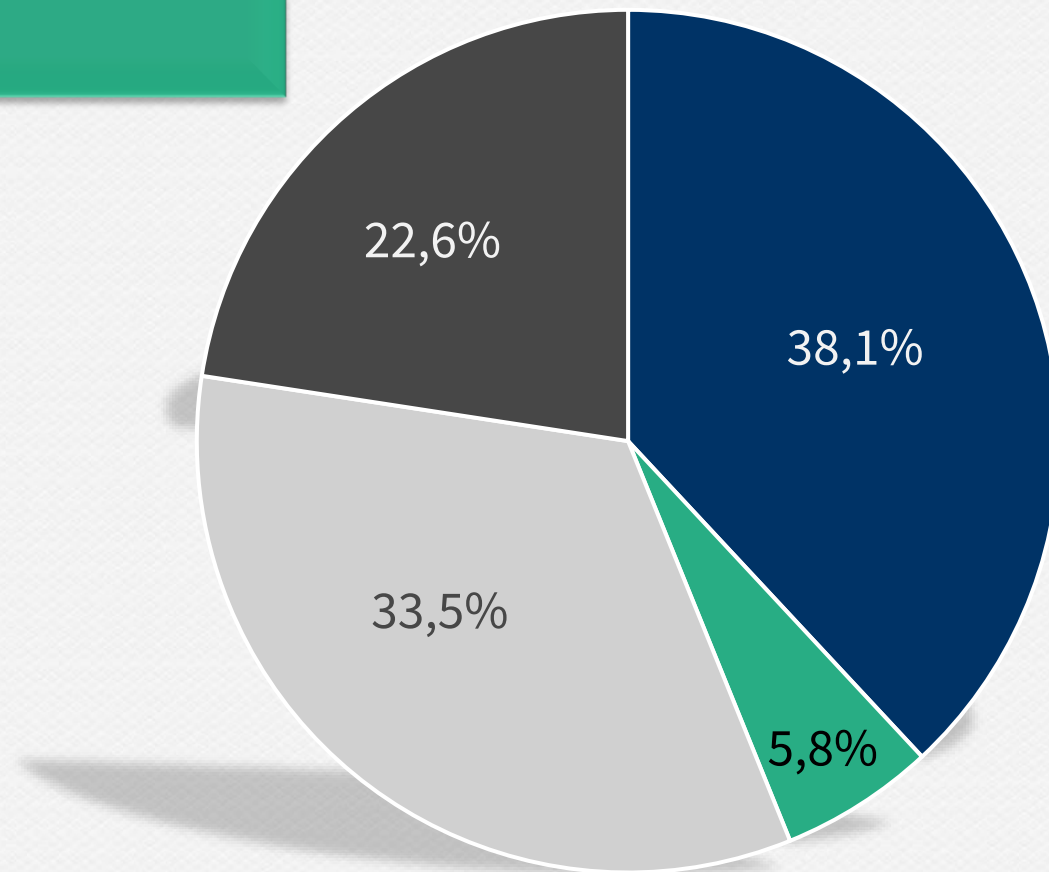


# Results of the 2025 annual investor survey

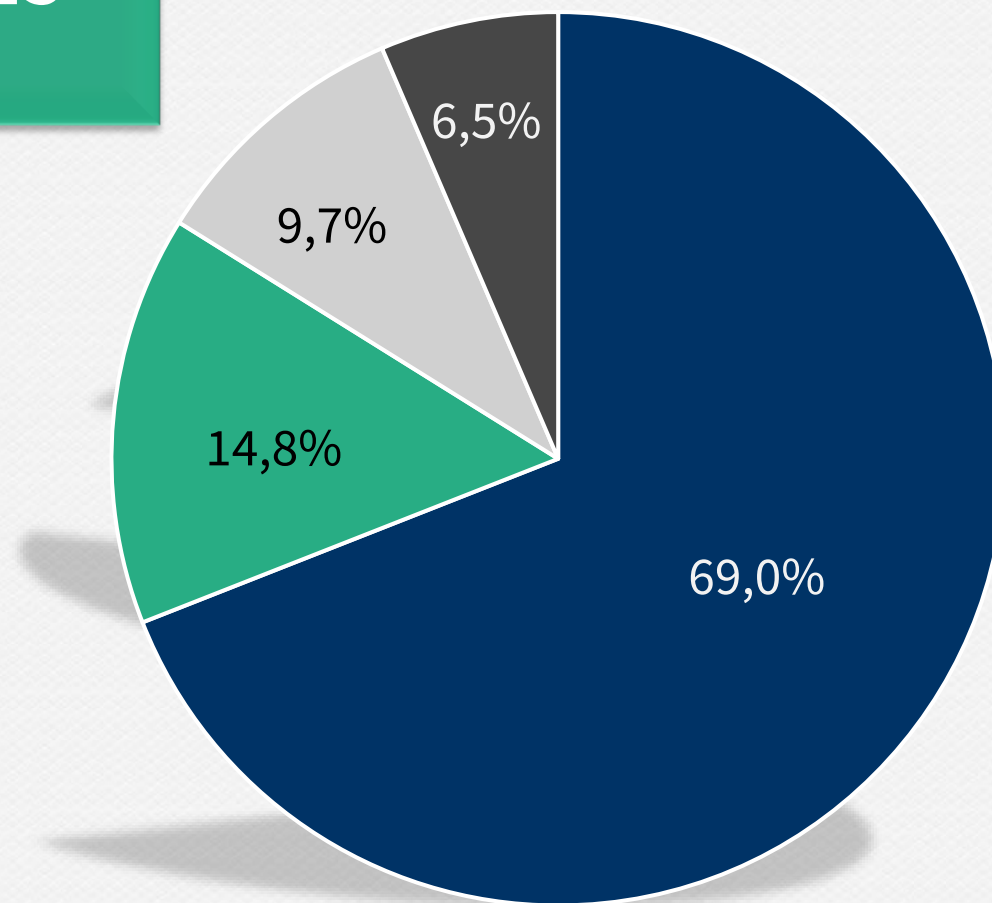
## MAIN AREAS OF ACTIVITY



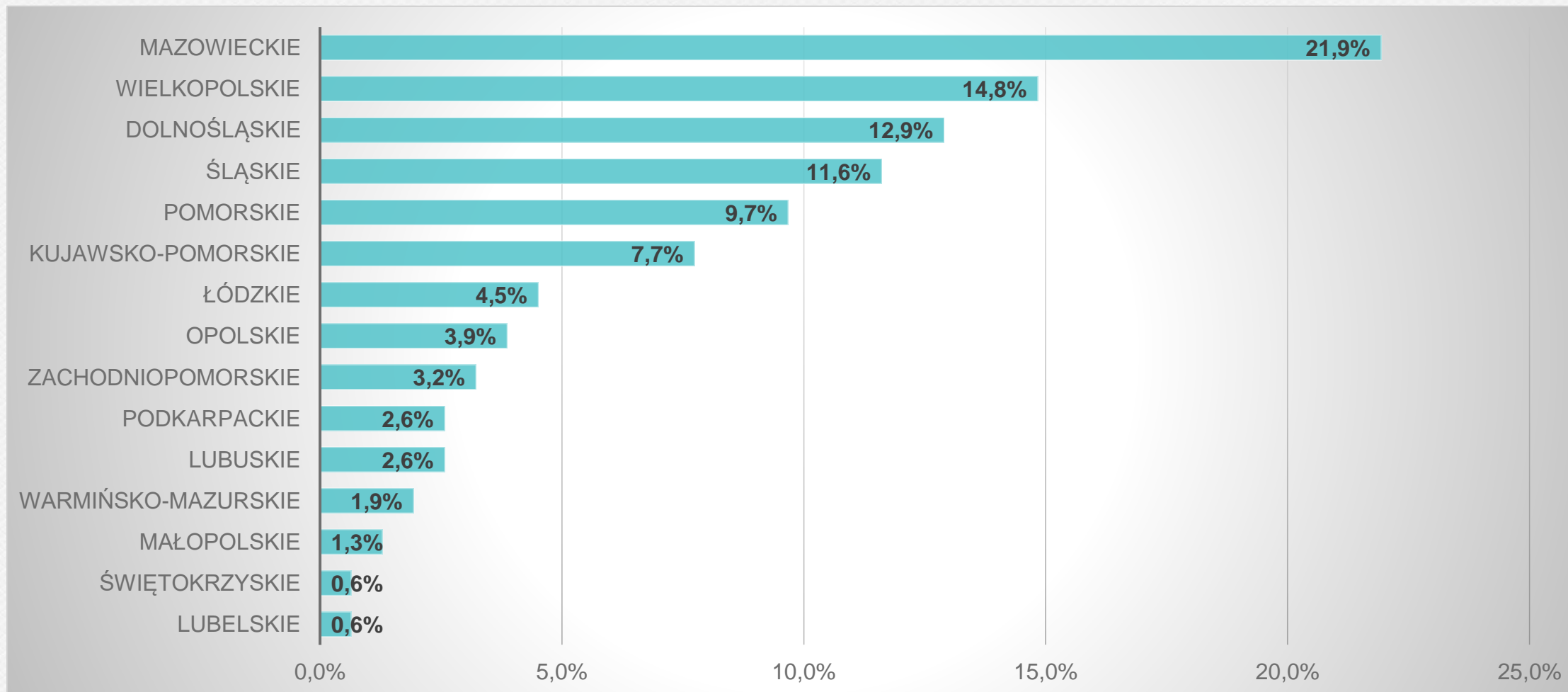
■ Manufacturing ■ Construction ■ Services ■ Trade



## NUMBER OF EMPLOYEES

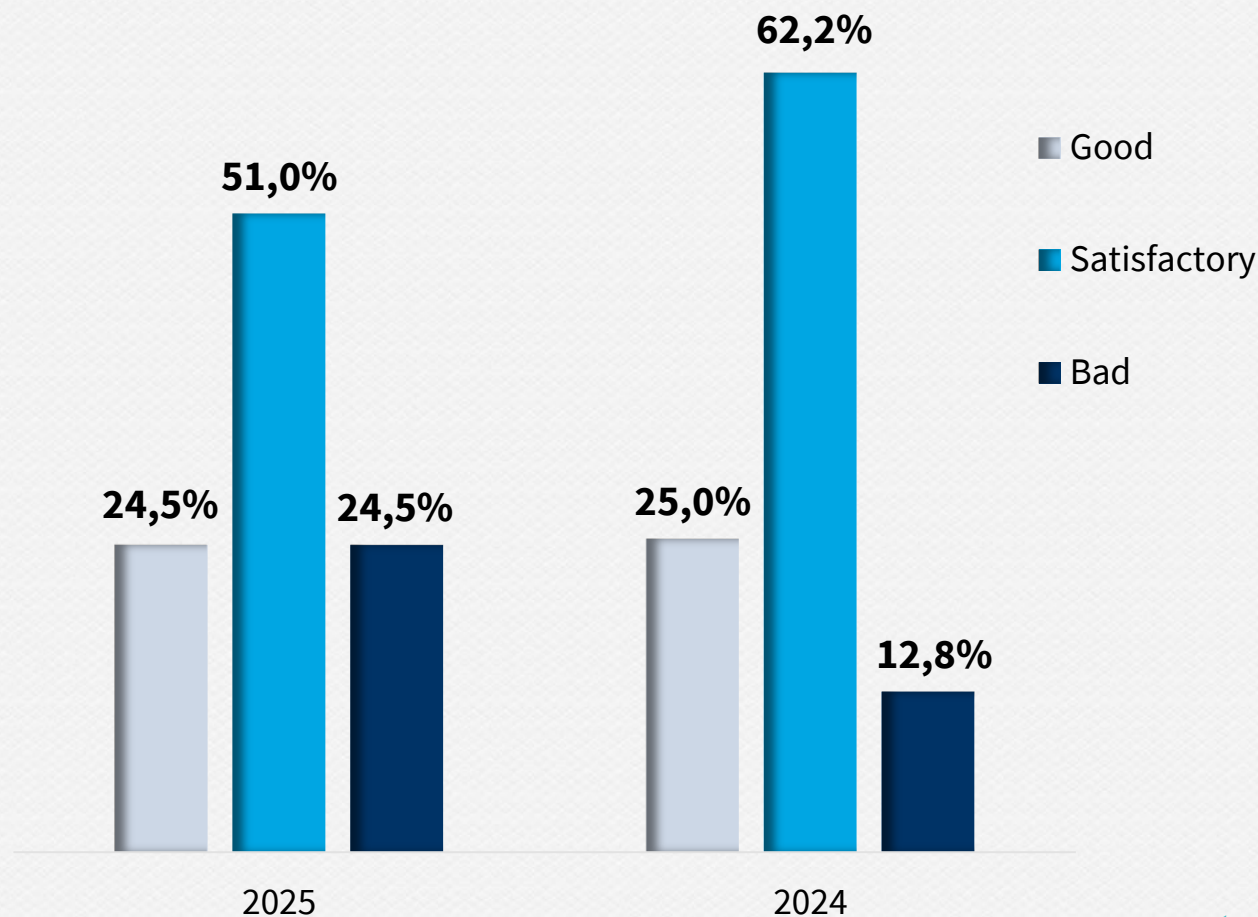


## COMPANY LOCATION



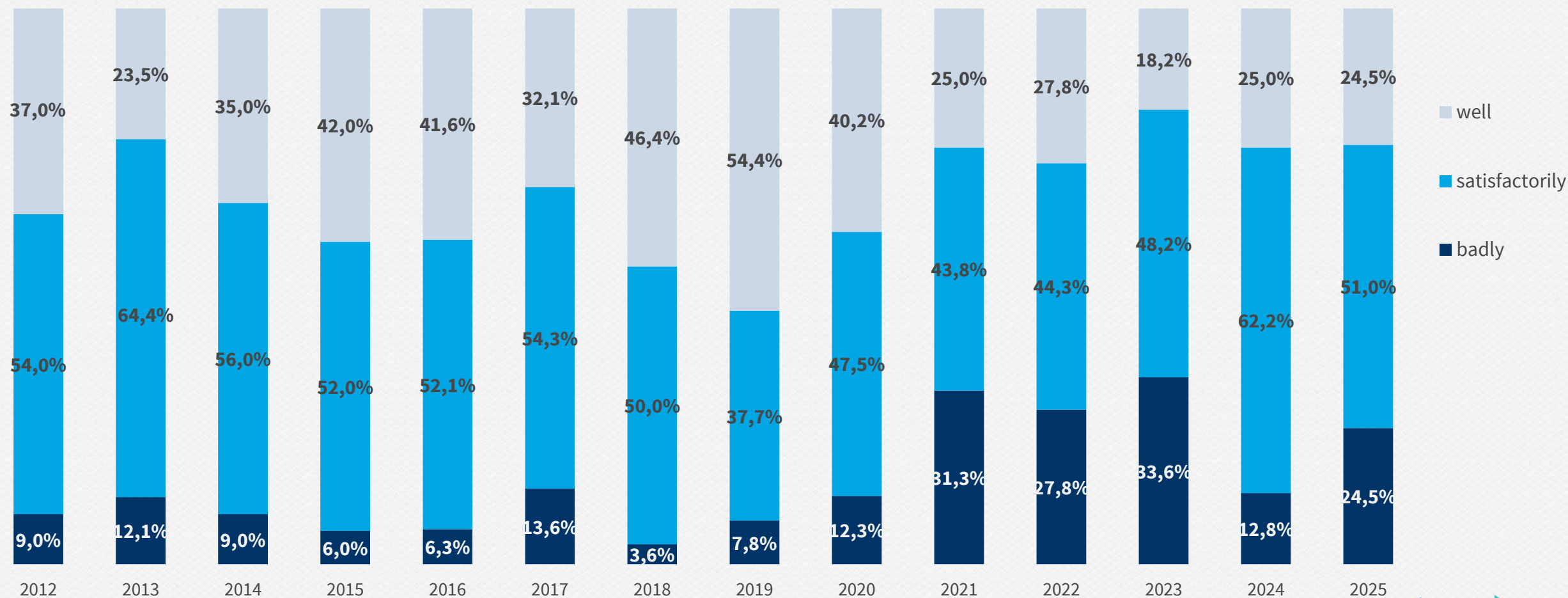
## CONDITION OF THE POLISH ECONOMY

- After 2024 a significant **increase** in responses defining the economic condition as bad was observed (11.7 pp).
- Compared to 2024, responses stating that the condition of the economy was satisfactory **fell** significantly (11.2 pp).



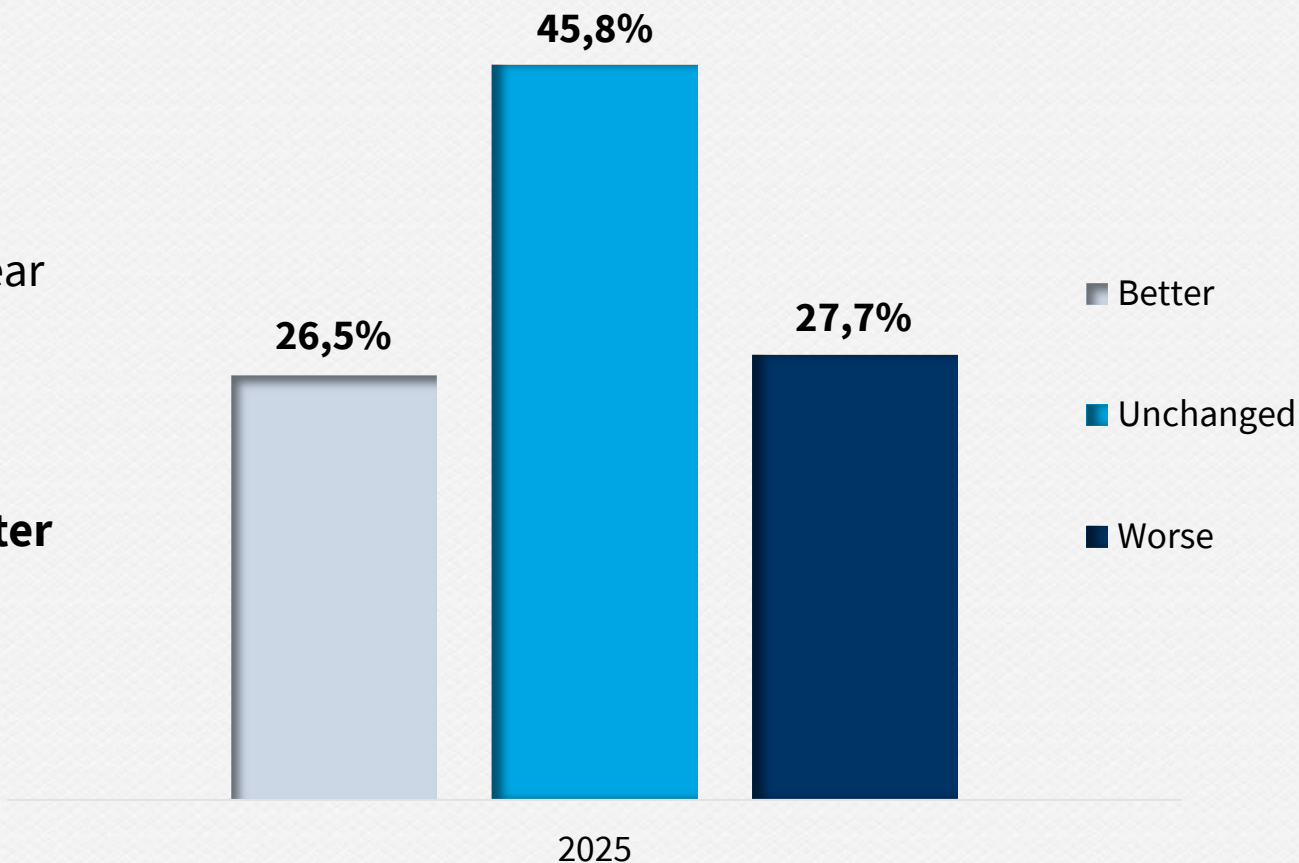


# CONDITION OF THE POLISH ECONOMY



## PROSPECTS

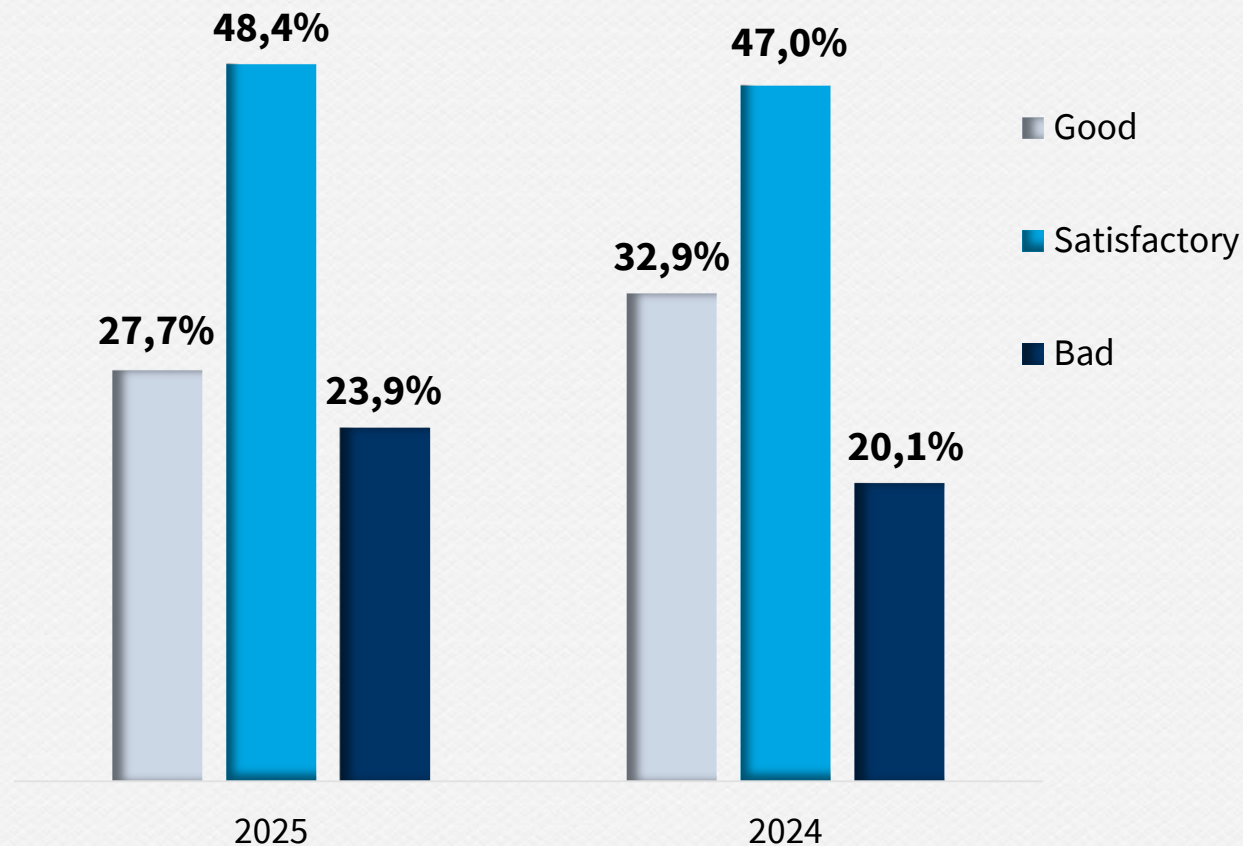
- Majority of respondents said that the situation of the Polish economy remains **unchanged** compared to the previous year
- One in four respondents described the prospects for the Polish economy as **better**
- More than one in four see the Polish economy in a **worse** perspective than a year earlier.





## THE INDUSTRIES ECONOMIC CONDITION

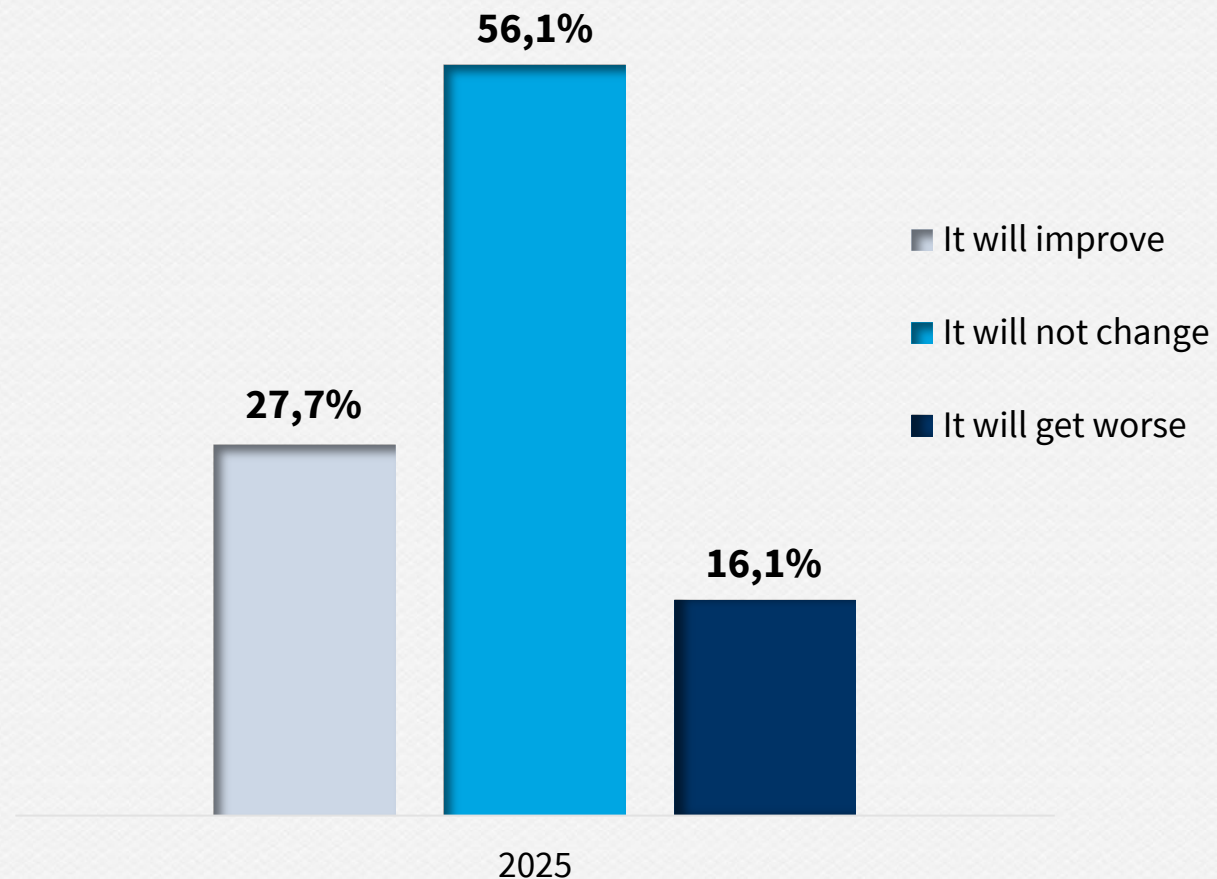
- 2025, the industries economic situation was clearly **less frequently** described as **good** (decrease by 5.2 pp.)
- There was an increase of 3.8 pp. in the percentage of respondents who considered the economic state of their industry to be **bad**.





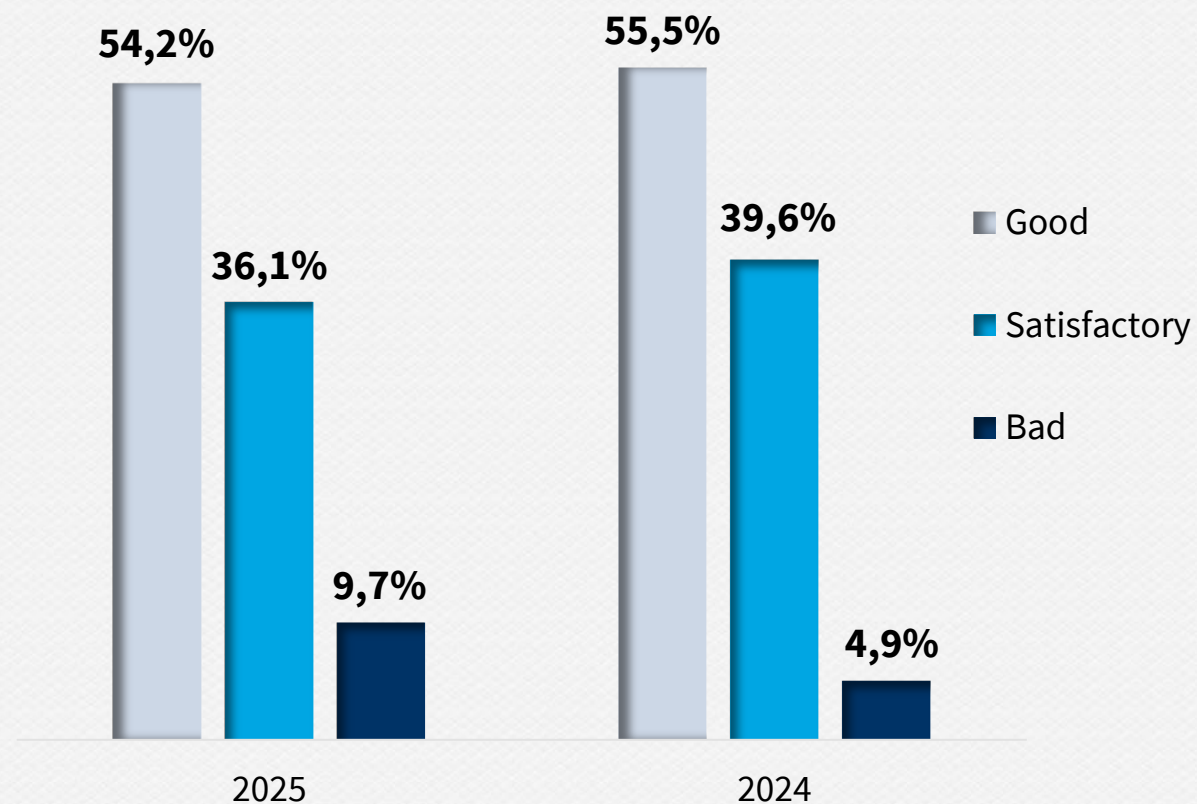
## THE INDUSTRIES ECONOMIC CONDITION COMPARED TO 2024

- More than 50% believe the situation of their industry **will not change** this year compared to the previous year (56.1%)
- One in four respondents predicts that the situation in the industry **will improve** (27.7%)



## COMPANY'S BUSINESS CONDITION

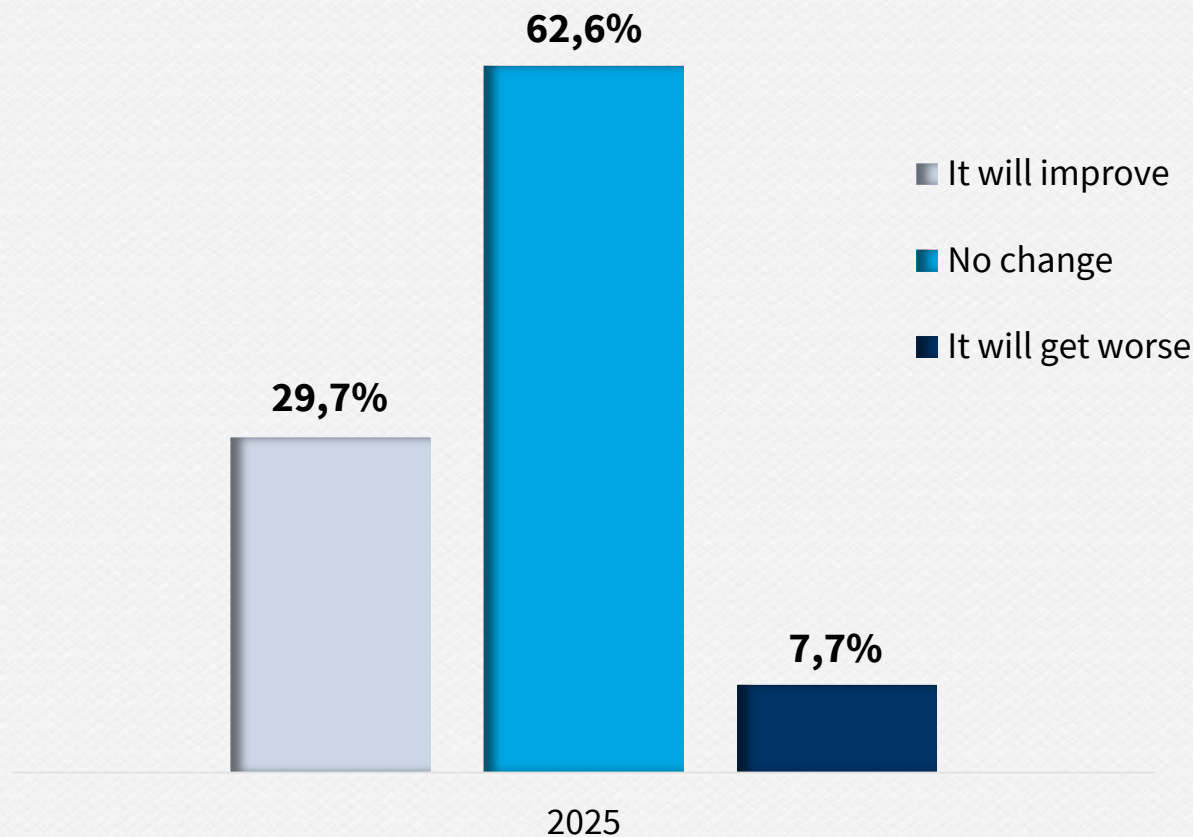
- 2025 there was a marked increase in responses indicating **poor** company health (4.8 pp.)
- The percentage of responses indicating that the company's business condition was **satisfactory** and **good** decreased from the previous year (3.5 pp. and 1.3 pp.)





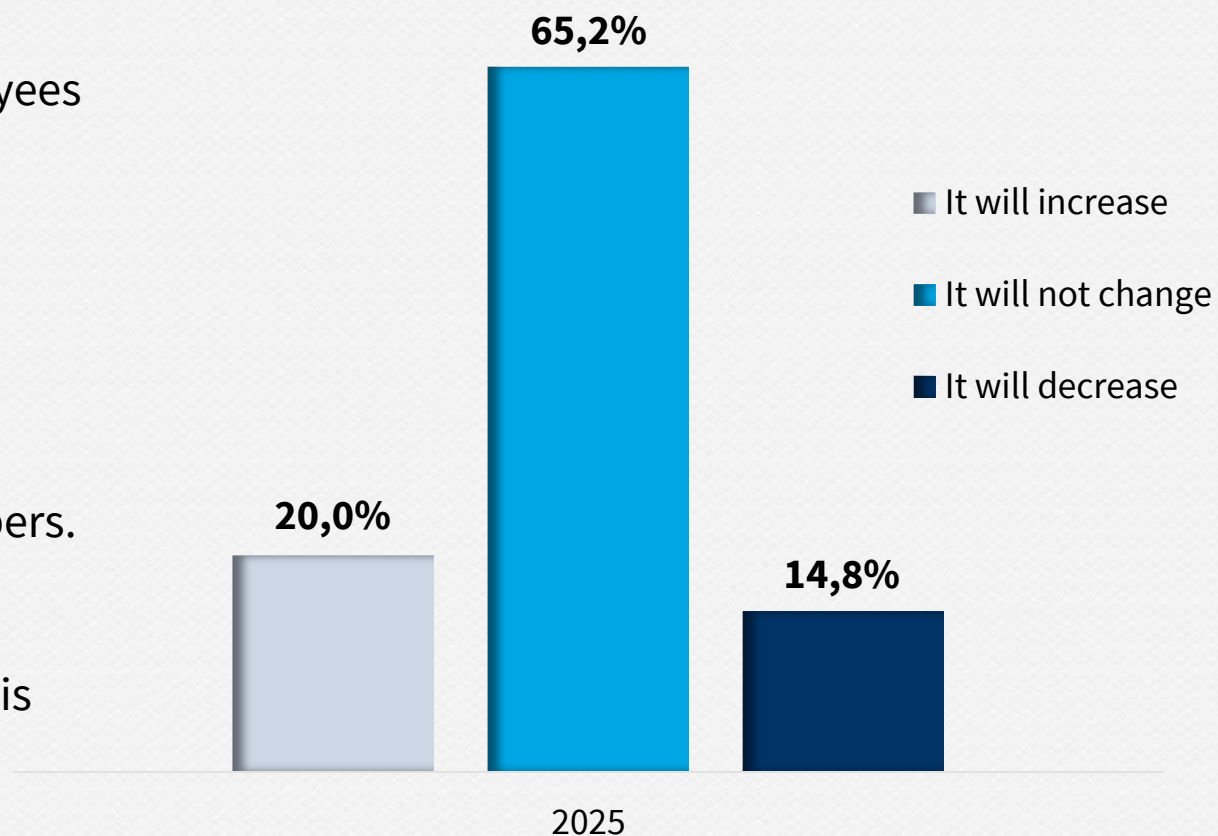
## COMPANY'S BUSINESS SITUATION COMPARED to 2024

- Almost 2/3 of respondents **do not expect any changes** in the company's business situation compared to the previous year (62.6%)
- Almost 3 in 10 survey participants believe that the **situation will improve** (29.7%)



## NUMBER OF EMPLOYEES COMPARED TO 2024

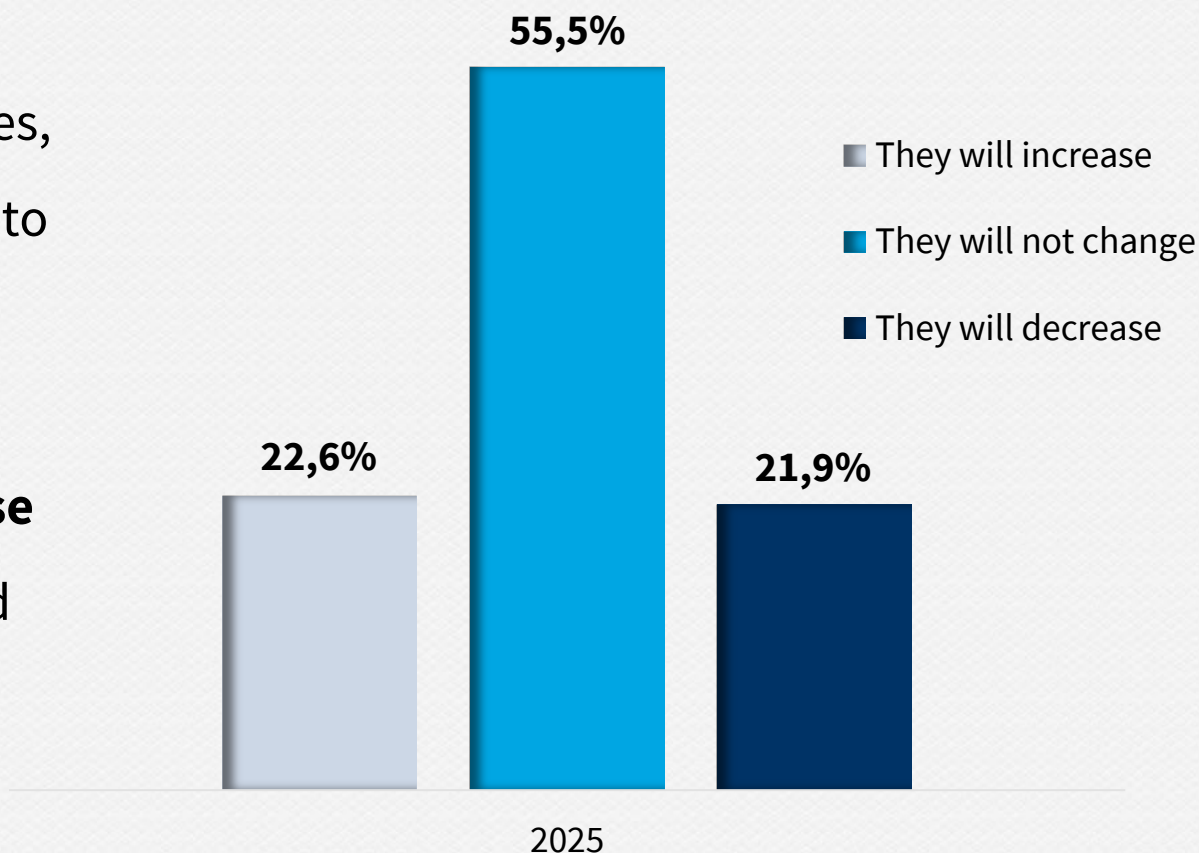
- Almost 2/3 said the number of employees will **not change** as compared to the previous year's level (65.2%)
- One in five companies surveyed announced an **increase** in staff numbers.
- 14.8% said the number of employees is likely to **decrease**.



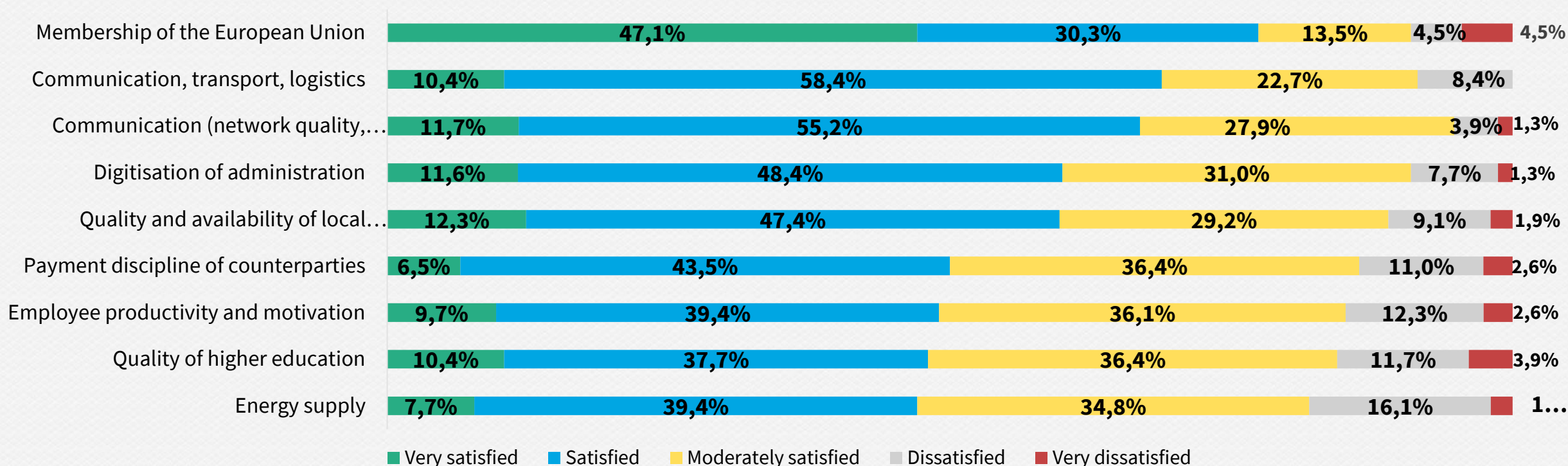


## CAPITAL EXPENDITURES COMPARED TO 2024

- In more than half of the companies, capital expenditures are forecast to remain at the **same level** (55.5%)
- Capital expenditures will **decrease** in one in five companies surveyed (21.9%)

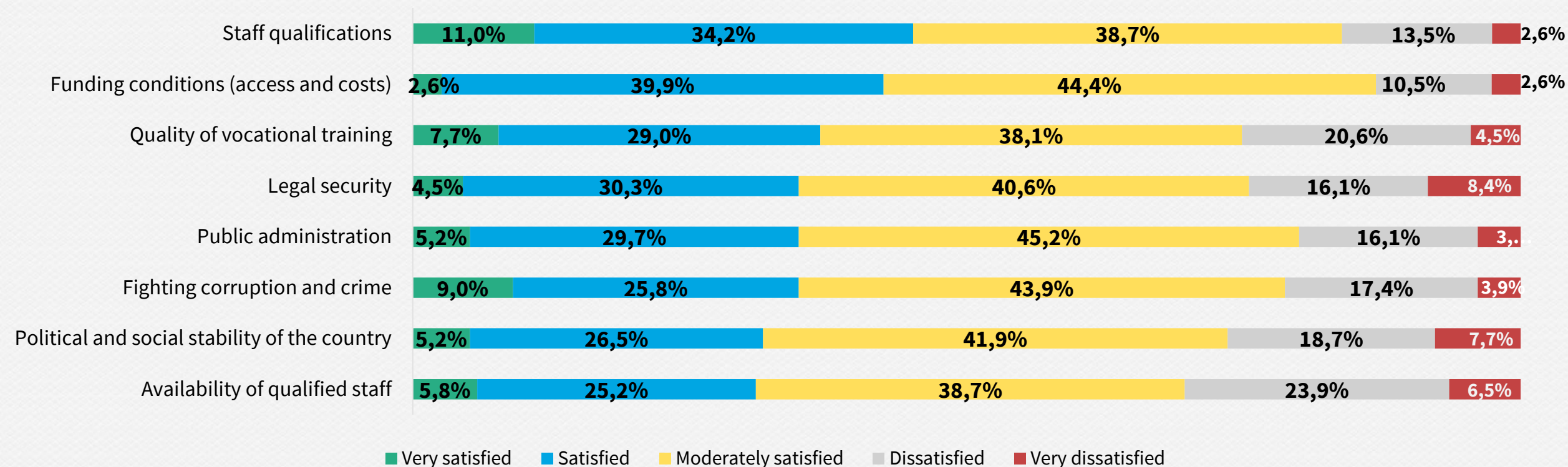


## FACTORS INFLUENCING ATTRACTIVENESS OF BUSINESS ACTIVITY

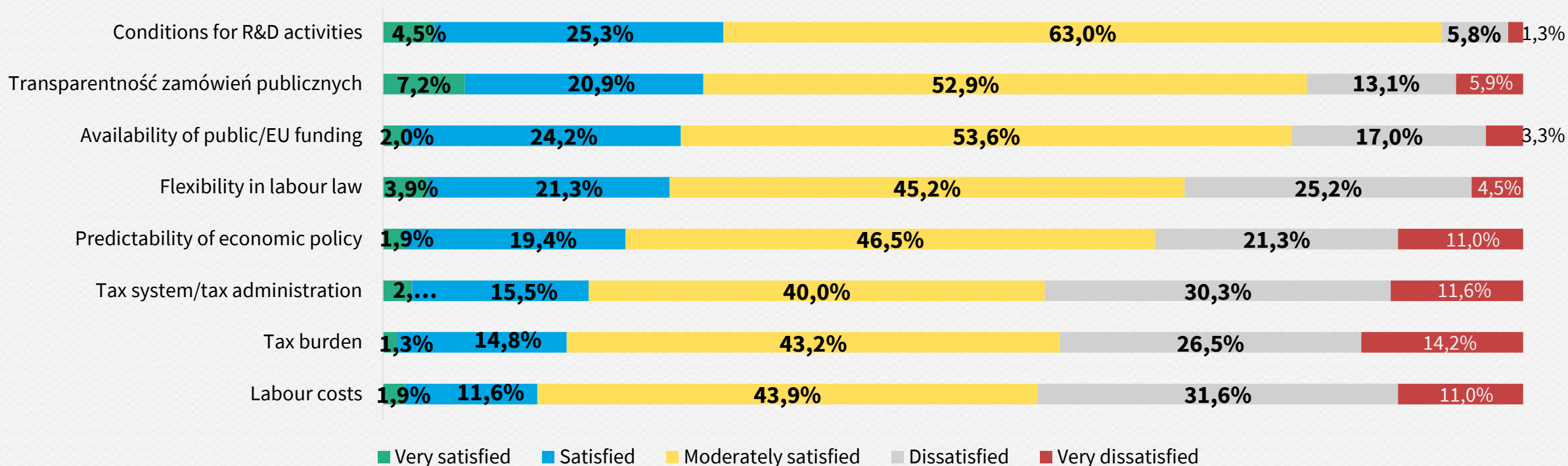




## FACTORS INFLUENCING ATTRACTIVENESS OF BUSINESS ACTIVITY



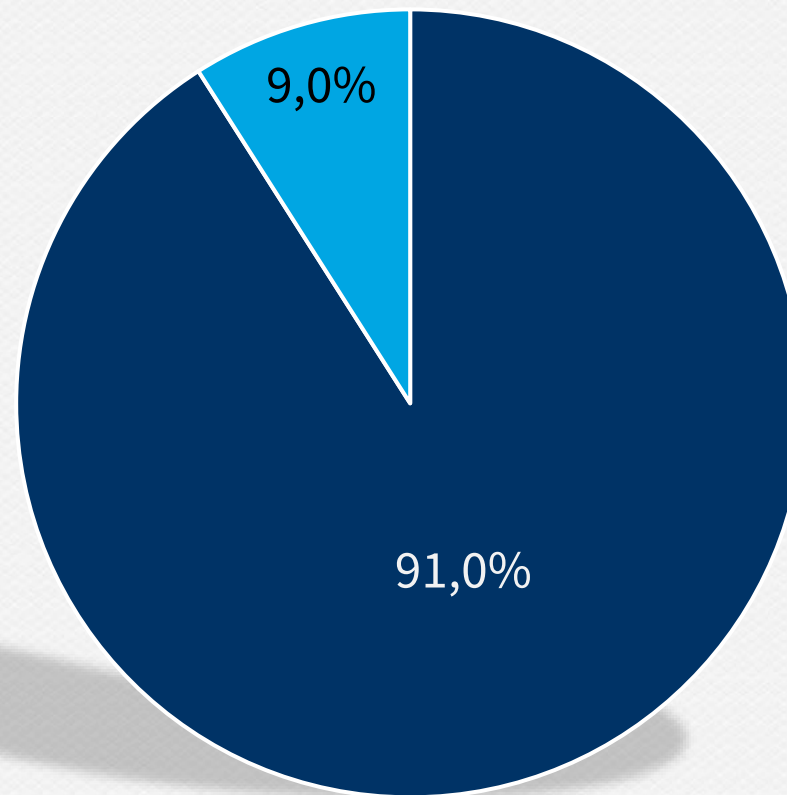
## FACTORS INFLUENCING ATTRACTIVENESS OF BUSINESS ACTIVITY



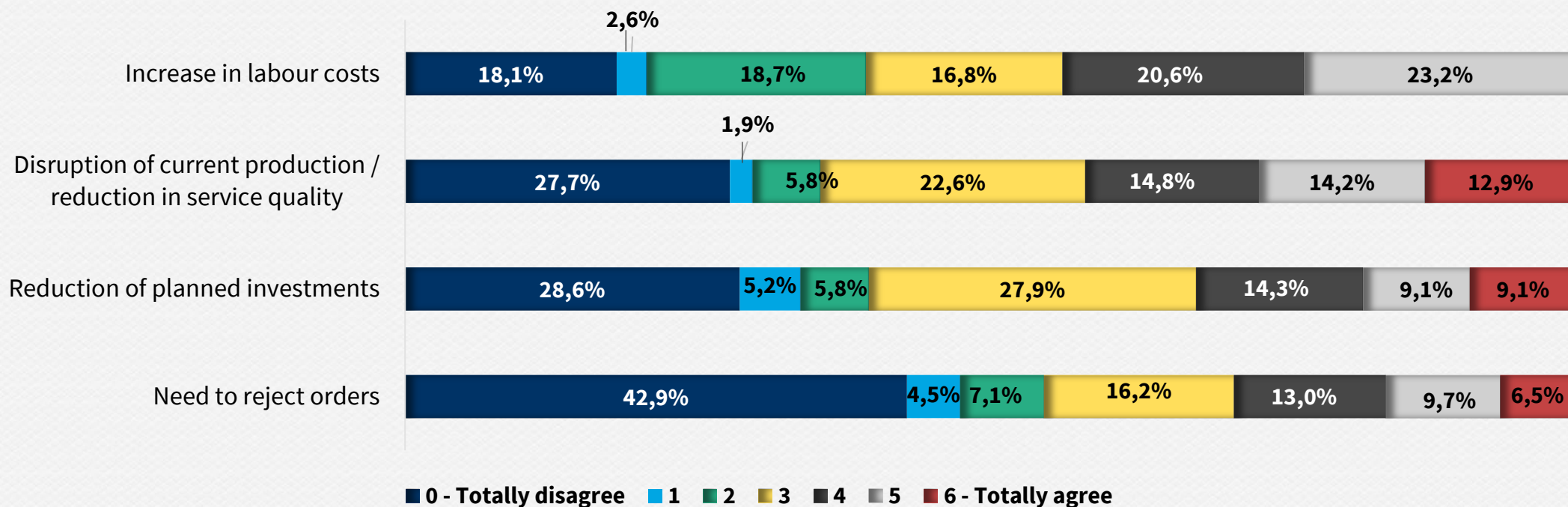


## POLAND'S RANKING AS AN INVESTMENT DESTINATION

- Nine out of 10 participating companies said they would **choose Poland again** as an investment destination (91.0%)
- Respondents with a different opinion were most often **unable** to give a clear answer.

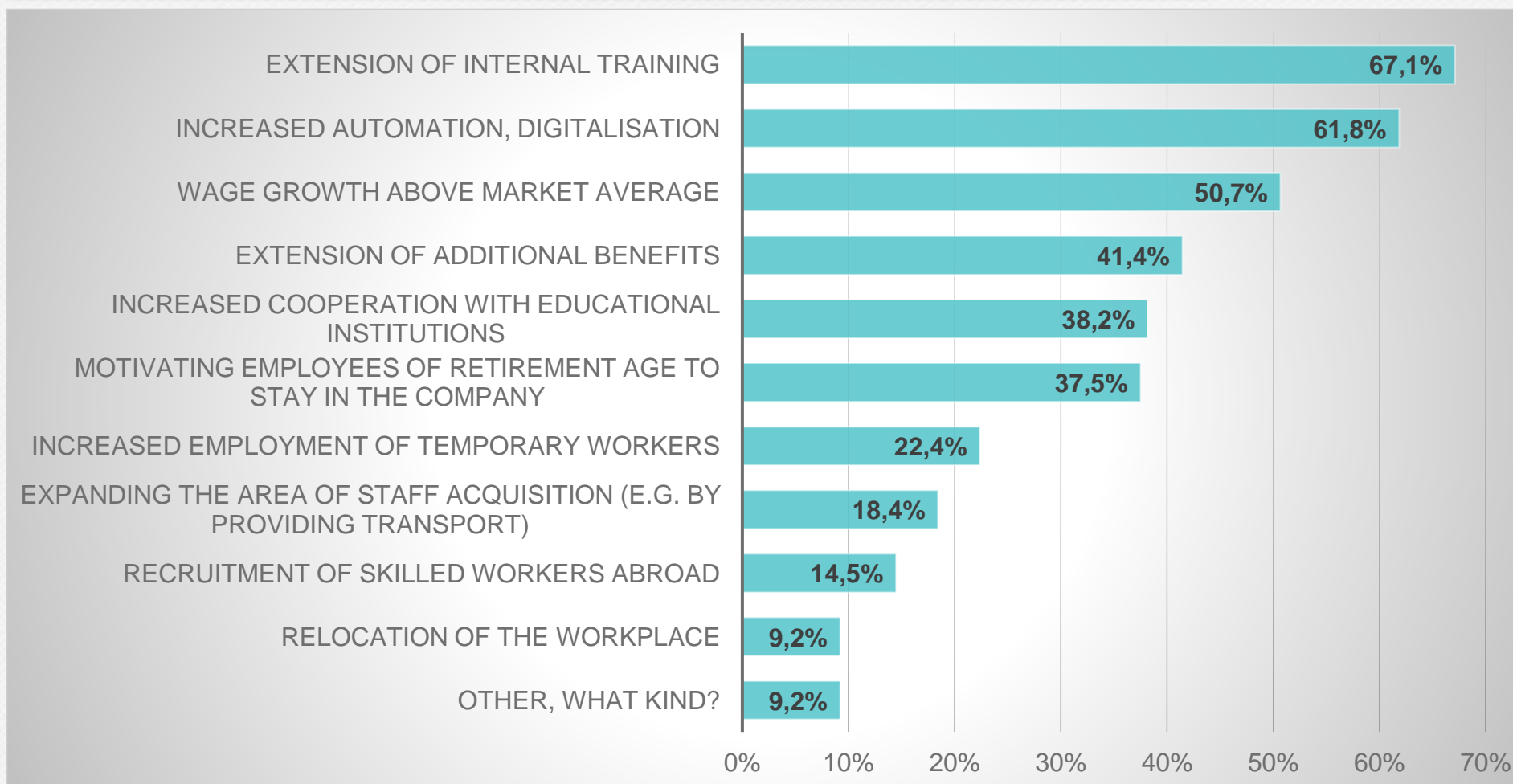


## IMPACT OF STAFF SHORTAGES

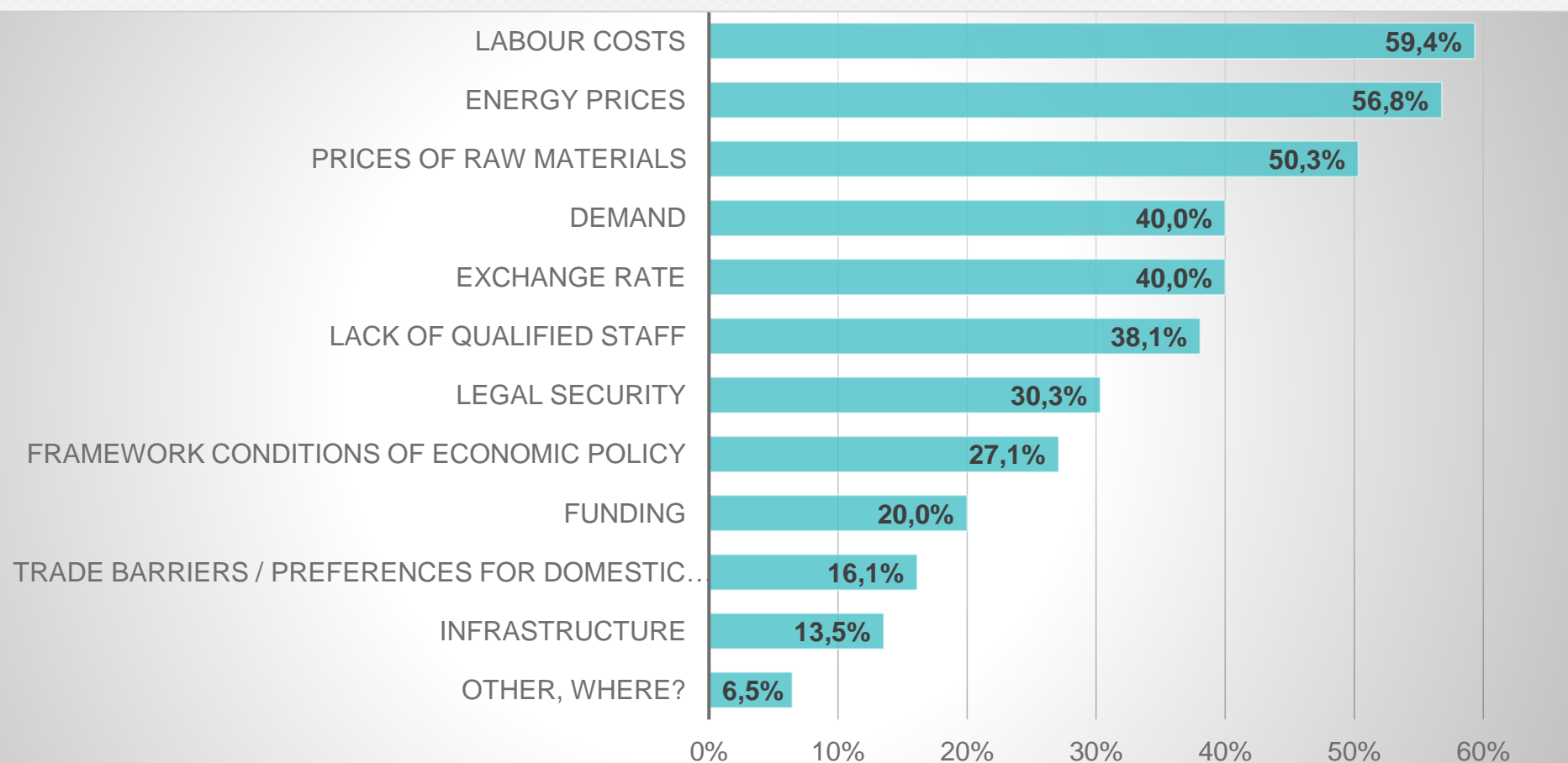




## MEASURES TAKEN/PLANNED TO MITIGATE EFFECTS OF SKILLS SHORTAGES

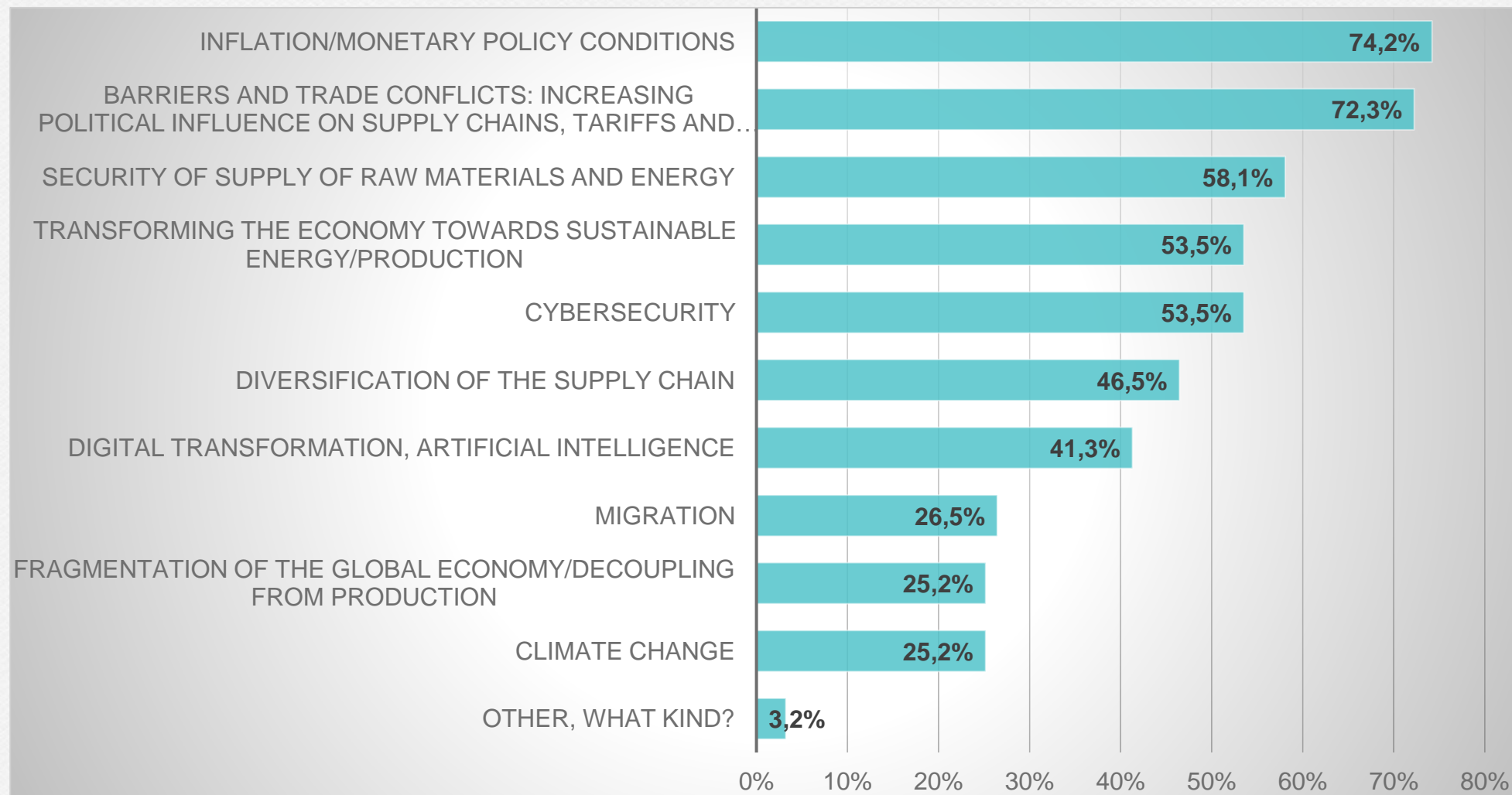


## THREATS TO THE ECONOMIC DEVELOPMENT IN THE NEXT 12 MONTHS

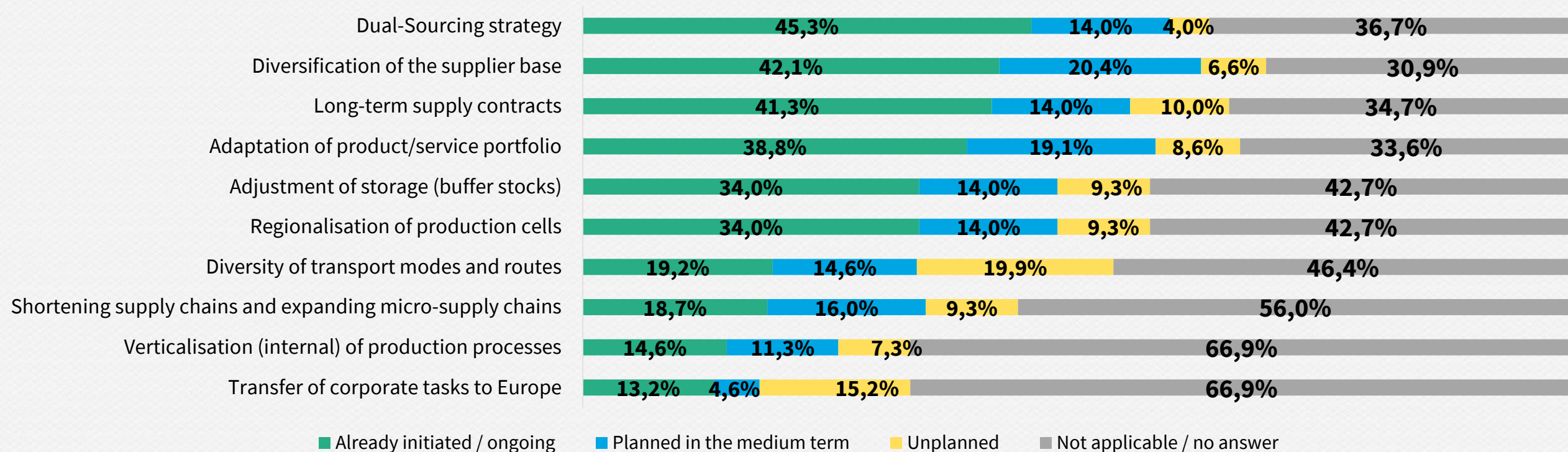




## GLOBAL CHALLENGES OVER THE NEXT FIVE YEARS

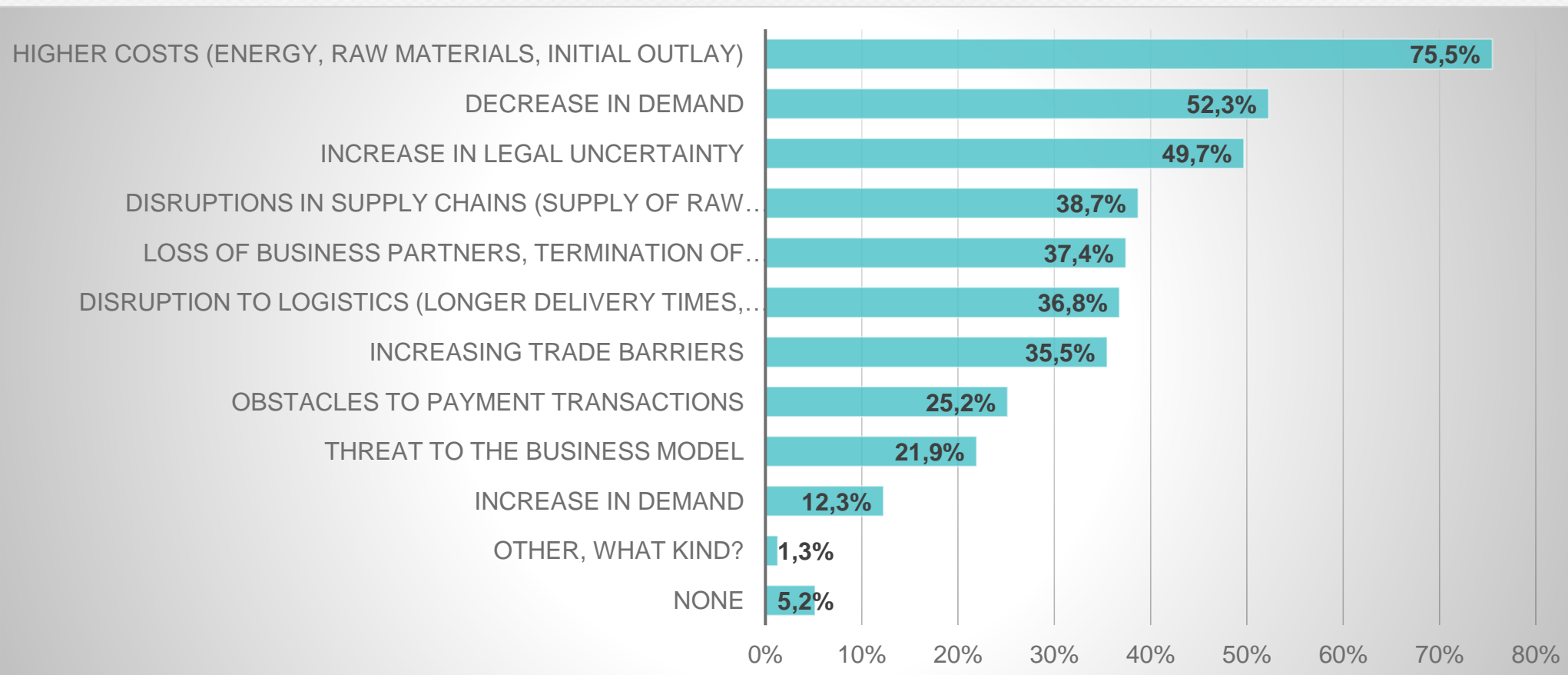


# ACTIONS TO ENHANCE FLEXIBILITY AND SECURITY FOR SUSTAINABLE SUPPLY CHAIN





## MEDIUM- & LONG-TERM CONSEQUENCES OF CURRENT CONFLICTS AND GEOPOLITICAL SITUATIONS



Thank you.