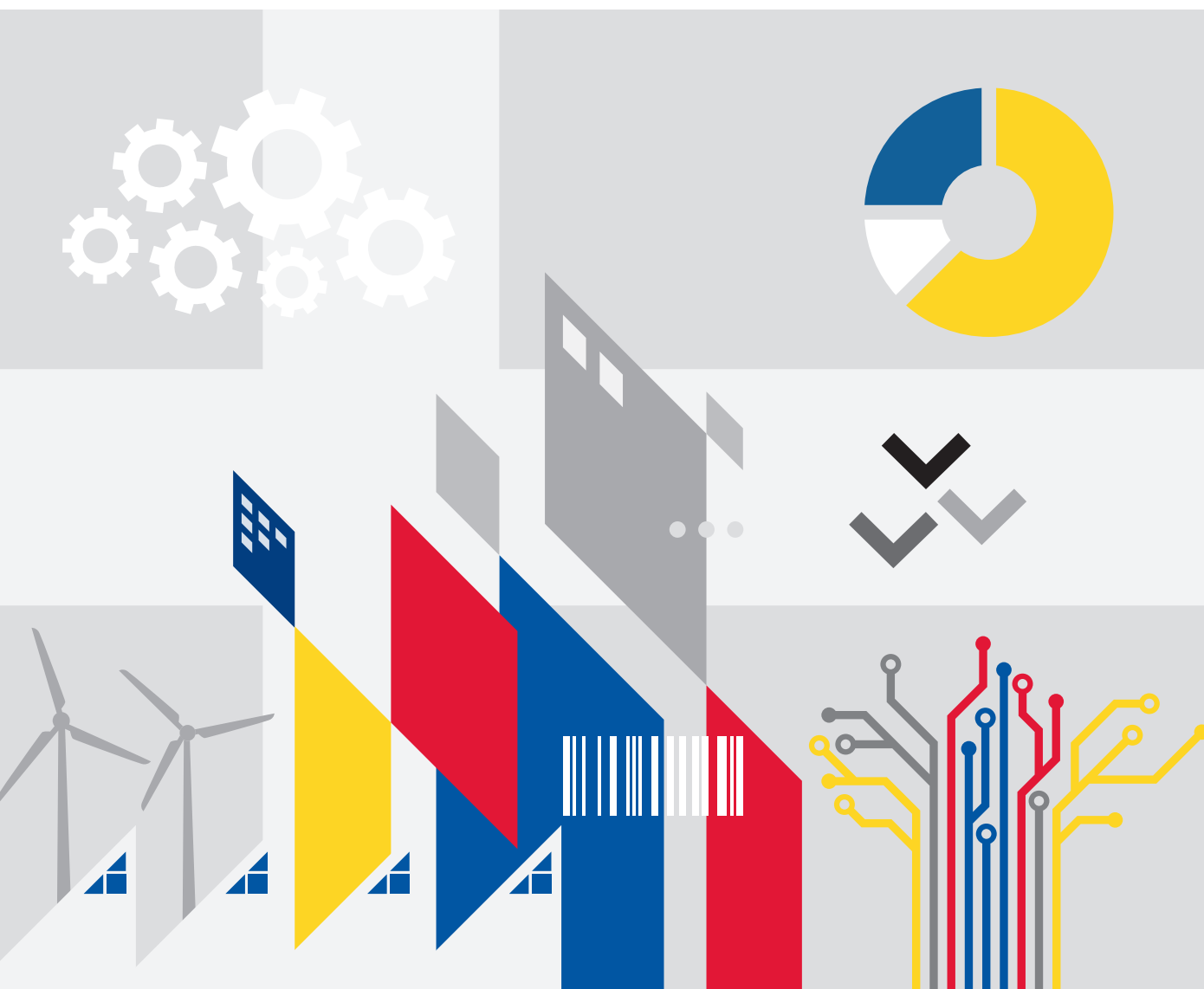
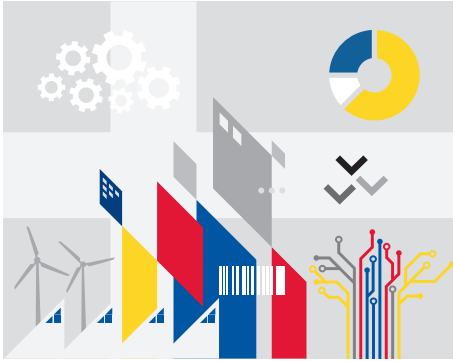

DANISH COMPANIES IN POLAND

MODERN TECHNOLOGIES AND PARTNER
IN DECARBONIZATION





Information about the authors of the report

This report was prepared by the Scandinavian-Polish Chamber of Commerce and SpotData – the analytical center of "Puls Biznesu".

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Scandinavian-Polish Chamber of Commerce (SPCC) is a non-profit organisation created by business people. For already 20 years, we have supported the development of economic relations between Poland, Scandinavia, and the Baltic States. We integrate and inspire the Polish-Scandinavian business community. As Poland's third largest international chamber, SPCC has more than 400 members representing the most important economic sectors.

SpotData is a center of knowledge and economic analysis and a part of Bonnier Business Polska, the publisher of "Puls Biznesu" and the Bankier.pl portal. SpotData analysts provide companies with dedicated industry and general economic data as well as prepare special reports. Additionally, the SpotData team prepares regular economic analyses for "Puls Biznesu" and runs platforma.pb.pl, a data-driven website on Polish and global economy.

Graphic design:

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FOREWORD



It is an honor to comment on this edition of the Scandinavian-Polish Chamber of Commerce report on Danish companies in Poland. The ties between Poland and Denmark have never been stronger both from a political and business perspective. This is also reflected in the strong commitment of Scandinavian-Polish Chamber of Commerce, and not least the Danish section, to constantly provide in-sight and profound knowledge about the Polish-Danish economic and business relations and partnerships. This report reflects excellent opportunity to deep-dive into the economic relation between Poland and Denmark highlighting the impact Danish companies have on the Polish economy and labor market.

Poland and Denmark have been trading together for over 100 years. Today, Poland is Denmark's 10th largest export market contributing significantly to both societies economy and stability. As the world changes

the need for closer co-operation and European integration is a must. The Polish-Danish collaboration on energy, food security, technology transfer, decarbonization, secure supply-chain production are new business opportunities arising from today's evolving world. Danish and Polish companies are exploring opportunities on many years of previous experiences and long-trusted relationship.

Denmark has more than 750 Danish companies represented in Poland many more companies are re-allocating their business endeavours in Poland from third-countries or are moving their efforts to Poland being a reliable close-by market with a beneficial business climate. Today, the Danish companies account for a substantial amount of Polish jobs. Paving the way on values such as sustainability, modern labor conditions, equality and flexibility and new research and development activities.

Poland provides a highly qualified labor force and is open for business in new sectors such as green energy and defense creating new opportunities for both Danish and Polish companies. While Denmark exports for appx. DKK 55.2 billion DK to Poland, the import to Denmark is in the margins of 61.7 billion an expression of mutual benefit and how dedicated our two countries are in our business collaboration.

Alongside the many business activities, the Danish-Polish bilateral relations are strong and stable. Not only as NATO and EU-partners, but also as lead nations when it comes to supporting Ukraine against the Russian invasion, our two countries. Denmark, and our Prime Minister, has on several occasions expressed our unconditional support both to Poland and to Ukraine during this conflict and we will continue to do so in the years to come.

Rounding up, I would like to express my warmest thanks to Scandinavian-Polish Chamber of Commerce for our daily and very close collaboration. Together we are achieving more than we could do on our own. Thank you.

Jakob Henningsen

Ambassador of Denmark to Poland



Nyhavn, Copenhagen

We are pleased to present the report created by the Scandinavian Polish Chamber of Commerce (SPCC) in cooperation with the Embassy of Denmark. The publication is particularly special because it was directly inspired by the 20th anniversary of SPCC's efforts to strengthen relations between the Nordic countries and Poland. This report on Denmark is part of a comprehensive analysis that describes the presence of Scandinavian companies in Poland, investments on the local market, and the commercial exchange volume.

The 20th anniversary of SPCC coincides with twenty years of Poland's EU membership. The accession of Poland to the European Union turned out to be a strong driver for the country's impressive economic growth and for foreign investors it was a major incentive to enter the Polish market. It is also one of the reasons Polish-Danish cooperation has reached a completely new, unprecedented level. At the moment, Denmark's direct investments in Poland amount to EUR 6 billion and account for nearly 40% of all Scandinavian investments in our country. Moreover, investors from Denmark are an indisputable leader in the Zachodniopomorskie province, where Danish capital accounts for over half the foreign capital allocated.

Danish companies impact the Polish economy not only by direct foreign investments but also as a result of trade, the volume of which has reached EUR 17 billion. In twenty years, Polish exports to Denmark have seen a 420% boost, while import volumes grew by 400%. There are 750 companies with Danish equity operating on the Polish market – in virtually every branch of the economy. Danish business offers major partnership opportunities in decarbonisation and new technologies – cooperation in such sectors can help face social and economic challenges in the near

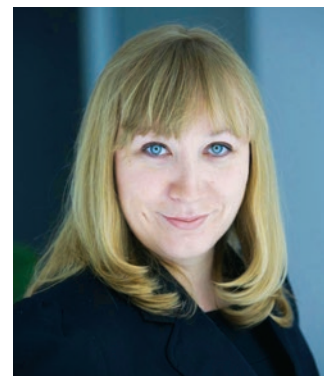
future. The development of renewable energy, energy efficiency, and the modernisation of buildings are only a few decarbonisation-related areas where Polish and Danish businesses may join forces.

Broadly speaking, the services sector is also a strong suit in Polish-Danish economic relations. Since 2012, the export volume of telecommunication and IT services has grown sixfold. The strong presence of Danish investments in the BPO (Business Process Outsourcing) sector and operations of R&D centres founded by Danish companies facilitate knowledge sharing, boost the competitiveness of the Polish economy, and generate a need for highly skilled staff.

We do hope that this report will provide a closer look into the scale of operations, as well as the reach and potential of Polish-Danish economic ties. We would like to sincerely thank all parties involved in drafting the present report and invite all readers to enjoy its content.

Artur Swirtun
SPCC Chairman

Agnieszka Zielińska
SPCC Managing Director





Copenhagen











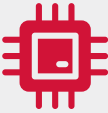
KEY FIGURES

- Direct Danish investments in Poland amount to nearly €6 billion. From 2017 to 2022, their value **increased by 75%**, marking the largest capital increase among all Scandinavian countries.
- There are over **750 companies** with origin in Denmark operating in Poland, employing more than 75,000 people¹. The largest Danish employers in our country are Sokołów, part of the Danish Crown group, and Netto. Together, these two companies employ nearly 16,000 people.
- Danish companies are leaders in the field of **de-carbonization**, particularly in providing equipment and technological solutions for renewable energies – both **wind, solar, biogas as well as** solutions, and products contributing to increased energy **efficiency cross sectors**. Denmark has set ambitious climate goals, and Danish know-how in these areas offer significant partnership potential that can increase energy efficiency and facilitate the green transition of cities, via modernization of buildings, district heating and water system, and industries. Projects such as the offshore wind farms implemented by Danish Ørsted in cooperation with PGE Baltica or the delivery of 76 wind turbines by Vestas for the Baltic Power project, an offshore investment in the Baltic Sea undertaken by PKN Orlen and Northland Power, are just a few examples.
- Danish companies not only have **technologically advanced** production facilities in Poland but also have key **research and development centres** here, fostering knowledge transfer and increasing the competitiveness of the Polish economy. For instance, the Danish company Demant, operating in the medical device sector, has a research and development centre in Warsaw that creates and develops software for hearing aids and diagnostic equipment. There is also an R&D department at the DGS Diagnostics factory in Rosówek.
- Over the past two decades, the **volume of trade** between Poland and Denmark has **quadrupled**. Trade in the services sector is growing even more rapidly. From 2012 to 2022, the surplus in trade in services with Denmark increased nearly **tenfold**.

¹ GUS (Central Statistical Office) data.

Key figures

table 1

€5,8 billion		The amount of capital invested by Danish companies in Poland.
75%		The increase in Danish investments in Poland from 2017 to 2022.
PLN 18 billion		Amount of GDP in Poland generated by companies with Danish origin.
PLN 1,67 billion		The amount of taxes paid by Danish companies in Poland.
75,000		The number of people employed by Danish companies in Poland.
95,000		The number of people working in enterprises in Poland that meet the final demand in Denmark.
€17 billion		is the value of trade turnover between Poland and Denmark in 2023
420%		The increase in the value of export of goods from Poland to Denmark in 20 years (2003-2022)
985%		The increase in Poland's surplus in trade in services with Denmark between 2012 and 2022.
35,000		The number of people employed by Danish industrial companies in Poland. The largest among them is Sokołów, a meat processing company owned by Danish Crown.
€1,0 billion		The value of exports from Poland to Denmark of electrical and electronic equipment. Since 2012, exports of these goods have almost tripled.

DANISH COMPANIES IN POLAND

MODERN TECHNOLOGIES AND PARTNER IN DECARBONIZATION

DANISH INVESTMENTS IN POLAND

Economic cooperation between Poland and Denmark is rapidly developing in many sectors. Danish companies contribute not only capital but are also valuable resources and provide knowledge, enhancing the innovation and competitiveness of the Polish economy.

Danish companies began establishing a presence in Poland in the early 1990s. According to the Central Statistical Office (GUS), there are currently over 750 companies with Danish origin operating in Poland (as of 2022). According to the National Bank of Poland (NBP), in 2022 the value of Danish capital invested in Poland reached €5.8 billion, i.e. over 27 billion PLN . Since 2017, this has increased by 75%, **marking the largest capital increase among all Scandinavian countries.**

In terms of invested capital, Denmark is the 13th largest investor in Poland. Danish direct investments account for nearly 40% of all such investments from Scandinavian countries. The share of investments in Poland make up 2.2 % of Denmark's total foreign investments, making Poland the 11th most important destination for Danish capital.

In several areas, Danish investments play a strategic role in the Polish economy. This includes the **food processing sector**, where companies like Sokołów and Espersen lead in meat and fish production. In the **construction industry**, with VELUX, Rockwool, and Danfoss supplying advanced building materials. Danish investments are also crucial for the development of **modern medical technologies**, as demonstrated by companies such as DGS Diagnostics, Ferrosan Medical Devices, and 3Shape. Danish capital is heavily involved in companies producing specialized **industrial equipment** and **technological solutions for wind energy development**. This sector has significant growth potential, due to two planned Vestas investments in Szczecin – a factory for offshore wind turbine nacelles and a blade factory, which will together increase the company's employment in Poland to 2,500 employees. The new factories are expected to support European, and to some extent, global demand, playing a key role in supporting Poland and the European offshore wind market and industry.

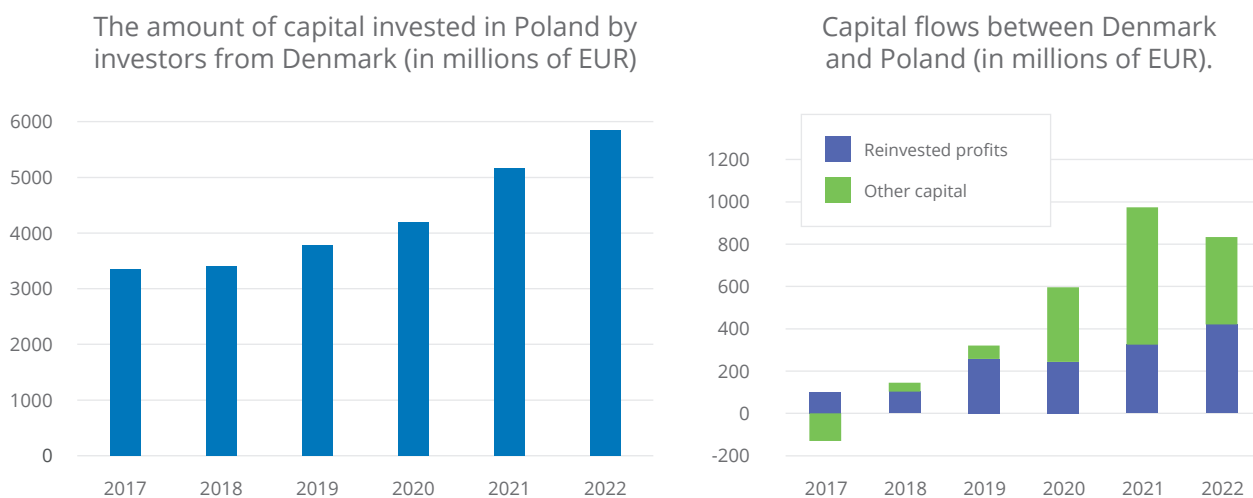
40%

Danish direct investments account for almost **40% of all investment coming from Scandinavia**



Danish investment in Poland is growing, especially thanks to the inflow of new capital

chart 1



Source: Own calculations based on NBP data

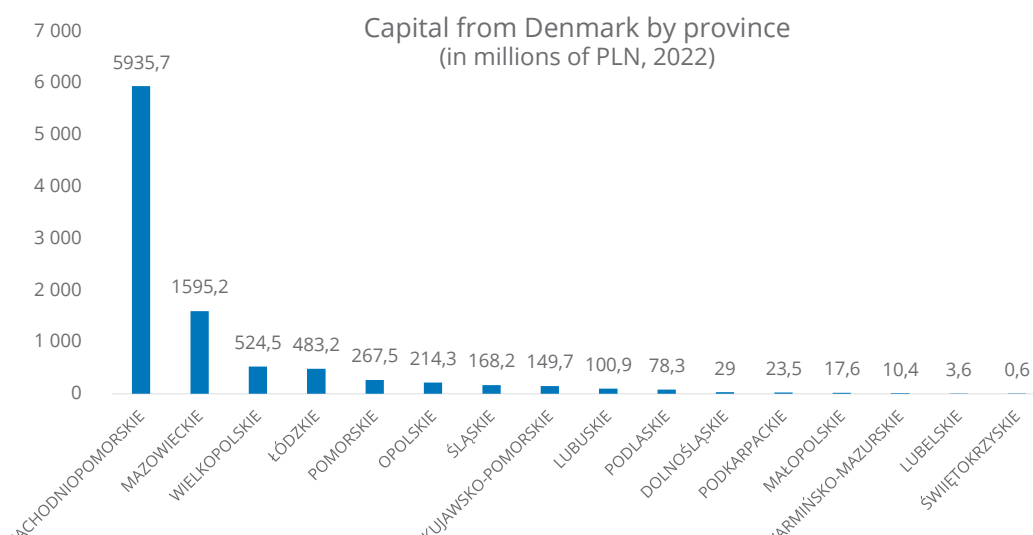
Regionally, most Danish investments are located in the Zachodniopomorskie, Mazowieckie, Wielkopolskie, Łódzkie and Pomorskie provinces. The clear leader in this ranking is the **Zachodniopomorskie Province**, where Danish capital accounts **for more than half** of the total foreign capital. Sweden is the second largest source of capital in this province. Notably, Scandinavian capital accounts for over 75% of total foreign capital in Zachodniopomorskie. Danish capital also has a significant share in the Podlaskie Province (11%), where Sokołów meat processing plants are located.

In the **Zachodniopomorskie Province**, Danish capital accounts **for more than half** of the total foreign capital

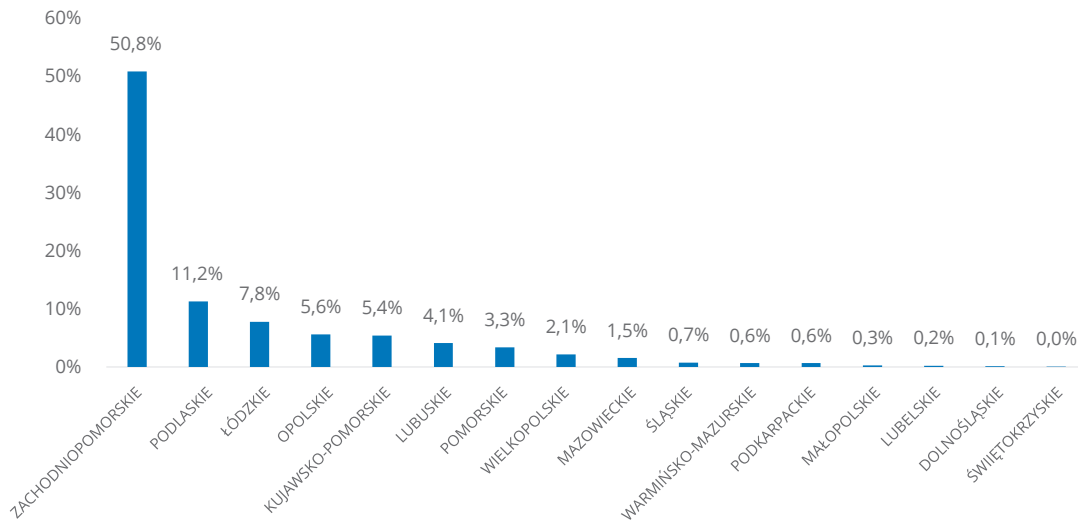


Danish capital by province in 2022

2a and 2b



Share of Danish capital in general foreign investment in the region, in per cent (2022)



*The regional distribution is calculated by the Central Statistical Office (GUS) based on the share capital of companies, which differs from the data provided by the National Bank of Poland (NBP), which includes all liabilities to foreign investors. However, the NBP does not account for regional distribution

Source: Own calculations based on GUS data

DANISH COMPANIES IN POLAND – CHARACTERISTICS

Danish companies employ over 75,000 people in Poland, placing them among the top ten countries investing in Poland.

In 2021, annual revenues generated by Danish companies exceeded PLN 60 billion. Their direct contribution to the GDP is nearly PLN 18 billion, and tax revenues (PIT, CIT, social insurance contributions) exceed PLN 1.7 billion (as of 2023).

Danish companies are present in all sectors of the Polish economy. However, considering employment levels, Danish capital is strongly represented in the **manufacturing sector**, where it accounts for 55% of all employees in Danish companies. In comparison, the share in other foreign companies in Poland is 42%, and among domestic businesses, it is only 31%. Danish companies have a particularly high share in employment in the **food processing industry** (17%), mainly in fish processing. This percentage is about three times higher than in domestic companies and other foreign companies. Danish investments are also significantly concentrated in sectors such as **plastic**

products (8% of employment) and **machinery and equipment** (7% of employment). In these industries, the share is similar to other foreign companies but is 2-3 times higher than in domestic companies.

The high share of Danish capital in employment also extends to **trade**, where it accounts for 29% of all employees in Danish companies. This is primarily due to the well-developed presence of the Netto supermarket chain and Jysk stores in Poland. The share of trade in employment in Danish companies is twice as high than in Swedish companies (14%), and six times higher than in Finnish and Norwegian companies. It is also higher than in any other foreign companies present in Poland (25%).

It is worth noting that Danish companies involved in **wind energy** play a significant role in the Polish economy, supporting our energy transition and strengthening national energy security through projects carried out with Polish partners.

BUSINESS PERSPECTIVE

About 7N in Poland: From three developers to a strategic player on the IT market

Next year, 7N will celebrate the 20th anniversary of its Polish branch. Nearly two decades ago, we opened an office in Warsaw, initially to support Danish companies in digitalisation. For the first project of a client in banking, we engaged... just three developers. Since then, the Polish branch has been continuously growing and strengthening its position by executing projects for Danish clients and expanding our business on the local market. Today, Poland is a strategic market for the 7N Group, on par with Denmark.

Globally, 7N collaborates with over 1,700 IT experts, 1,100 of which are consultants from Poland. The company's dynamic growth is also reflected in industry reports. According to this year's Computerworld TOP 200, we are the 5th largest provider of IT contracting and the 14th largest IT services provider in Poland. We collaborate with over 80 clients from both domestic and international markets. We build entire teams for them, engage individual consultants, run comprehensive IT projects, and deliver training programmes.

Our journey from "then" to "now" is paved with many milestones we are proud of. We were the first in Poland to publish salary rates in recruitment ads, enhancing transparency in the Polish job market. Today, this approach is widely recognised as a standard in the IT industry. We also popularised the freelance collaboration model. When we opened the 7N office in Poland, we started to educate IT professionals about contracts: when freelance is suitable and profitable, and how to handle all formalities that go with it. Today, for many of them it became a preferred form of collaboration.

Our business activity resulted in thousands of job openings. With us, renowned Danish companies (incl. BEC, KMD, Ørsted, and SimCorp) entered the Polish market and established their competence centres here. Today, they operate their IT hubs independently, offering over 2,000 jobs in our country.

The scale of our operations has changed significantly, but our foundations remain the same. We have continuously drawn inspiration from Scandinavian work culture and ensured its presence in our organisation. For the past 20 years, it has served as our compass – and this will remain unchanged.

Grzegorz Pyzel

Senior Vice President, Poland & India,
7N



The desire to challenge established patterns is integral to business development

In Poland, we are planning an intensive expansion, aiming to establish warehouses in every major city and investing in modern technologies – recently, we opened our first automated warehouse near Szczecin. The Polish economy is growing rapidly, holding a strong position on Europe's logistical map, and additionally benefiting from changes in supply chains, such as nearshoring and friendshoring.

This positive dynamic stems not only from purely economic factors but also from the Polish attitude towards development. Having worked in various markets, I can attest that Poles are distinguished by their openness to change and their willingness to challenge established norms. This partly arises from a sense of dissatisfaction, which drives the desire for change. In many Western countries, I notice that people believe everything works well and they know best. This leads to stagnation. In Poland, however, there is a noticeable eagerness to experiment and seek better solutions. This is a key factor that enables our rapid development.

One significant area where Poles are learning and making substantial progress is in building trust. Trust used to be rare here; entrepreneurs often feared disclosing information to business partners, worrying it might be exploited to their disadvantage. Meanwhile, in developed countries, transparency is standard. Fortunately, I see increasing levels of transparency here as well. Customers and business partners are more open to cooperation and trust each other more. This is a very positive change that facilitates business operations.

In summary, Poland is a dynamic market with enormous potential. We are keen to expand our operations here, build new warehouses, and be part of this growth. Poland is perfectly positioned to become a key logistics hub in Europe, and we at DSV are eager to actively participate in this process.

Wojciech Cipiur

President of the Board of Directors,
DSV Solutions



A list of selected Danish companies in Poland

table 1

Company	Description	Location	Voivodeship	Revenue, mln PLN	Profit, mln PLN
Netto	sales	Kobyłanka	zachodniopomorskie	6503	69,9
Sokołów	production	Sokołów Podlaski	mazowieckie	5328	87,6
Vestas	services	Szczecin	zachodniopomorskie	4490	22,0
Jysk	sales	Gdańsk	pomorskie	3394	269,9
Netto Indygo	sales	Kobyłanka	zachodniopomorskie	2678	-481,7
Carlsberg	sales	Warszawa	mazowieckie	2454	83,1
NKT	production	Warszowice	śląskie	1993	4,2
Rockwool	production	Cigacice	lubuskie	1935	85,8
DSV Air & Sea	transport services	Duchnice	mazowieckie	1868	180,3
Carlsberg Supply Company AG	sales	Poznań	wielkopolskie	1865	0,0
Espersen	production	Koszalin	zachodniopomorskie	1326	12,2
Danfoss	production	Grodzisk Mazowiecki	mazowieckie	1244	59,3
Polish Agro	sales	Bydgoszcz	kujawsko-pomorskie	1201	22,1
Carlsberg Supply Company	production	Warszawa	mazowieckie	1160	70,2
Dovista	production	Swarozyn	pomorskie	1043	35,8
DSV Road	transport services	Ożarów Mazowiecki	mazowieckie	996	18,1
NM	production	Namysłów	opolskie	844	16,6
LM Wind Power Blades	production	Goleniów	zachodniopomorskie	805	46,3
NB	production	Gniezno	wielkopolskie	790	10,8
Hempel Paints	production	Buk	wielkopolskie	667	28,9
Actona	production	Brodnica	kujawsko-pomorskie	625	18,2
H+H	production	Warszawa	mazowieckie	602	111,9
Borg Automotive	production	Zduńska Wola	łódzkie	594	15,1
3Shape	production	Szczecin	zachodniopomorskie	579	22,5
Goodvalley Agro	agriculture production	Przechlewo	pomorskie	558	77,8
Goodvalley	production	Przechlewo	pomorskie	514	-27,7
Hjort Knudsen	production	Wysoka	wielkopolskie	445	0,2
Aluteam Alumeco	sales	Rzeszów	podkarpackie	440	42,3
Dobroplast Fabryka Okien	production	Zambrów	podlaskie	433	51,7
ISS Facility Services	services	Warszawa	mazowieckie	422	6,1
Pandora Jewelry Cee	sales	Warszawa	mazowieckie	402	36,5
Dan Cake Polonia	production	Chrzanów	małopolskie	397	69,7
DSV International Shared Services	BPO/SSC	Ożarów Mazowiecki	mazowieckie	390	35,2
Solar	sales	Łódź	łódzkie	336	6,5
Toms	production	Leszno	wielkopolskie	336	11,7
Orifarm Manufacturing	production	Łyszkowice	łódzkie	326	8,6
Dfds Logistics Polska	transport services	Szubin	kujawsko-pomorskie	302	1,6
Dat Schaub	sales	Suchy Las	wielkopolskie	296	28,0
Raitech	sales	Brzoza	kujawsko-pomorskie	283	9,4
Demant Operations	production	Mierzyn	zachodniopomorskie	271	17,0
Sokołów Net	sales	Osie	kujawsko-pomorskie	270	1,1
Velux	sales	Warszawa	mazowieckie	267	8,2
Sokołów Logistyka	transport services	Sokołów Podlaski	mazowieckie	263	16,2
Elis Textile Service	services	Zukowo	pomorskie	261	57,8
Aarsleff	services	Warszawa	mazowieckie	254	10,6
ACS Audika	sales	Warszawa	mazowieckie	245	6,3
Freja Transport & Logistics	transport services	Szczecin	zachodniopomorskie	238	3,0
Faerch Murowana Goślina	production	Murowana Goślina	wielkopolskie	237	11,8
Blattin	agriculture production	Izbicko	opolskie	233	9,9
Flsmidth Maag Gear	production	Elbląg	warmińsko-mazurskie	231	16,8

A list of selected Danish companies in Poland

table 1 (cont.)

Company	Description	Location	Voivodeship	Revenue, mln PLN	Profit, mln PLN
Flugger	sales	Gdańsk	pomorskie	204	6,1
Scandic Food	production	Warszawa	mazowieckie	184	0,3
KK Wind Solutions	production	Szczecin	zachodniopomorskie	173	11,0
NT Industry	production	Orzesze	śląskie	167	0,5
IQ Metal	industrial services	Szczecin	zachodniopomorskie	167	10,0
Aluwind	production	Kobierzyce	dolnoslaskie	157	2,9
Orskov Foods	production	Czaplinek	zachodniopomorskie	155	4,0
Arla Foods	sales	Tychowo	zachodniopomorskie	153	4,0
Bestseller Commerce	warehouse	Łozienica	zachodniopomorskie	150	-0,7
Ecco	sales	Warszawa	mazowieckie	137	4,0
Ergomat	sales	Sieradz	łódzkie	135	13,3
Sokołów Service	services	Sokołów Podlaski	mazowieckie	135	0,7
Hydraspecma	production	Stargard	zachodniopomorskie	133	6,0
MBL	production	Piotrków Trybunalski	łódzkie	132	-8,8
M Line	production	Wieruszów	łódzkie	124	2,3
Falck Medycyna	medical services	Warszawa	mazowieckie	121	9,4
Carlsberg Shared Services	BPO/SSC	Poznań	wielkopolskie	120	3,1
Jupiter Bach	production	Trzemeszno	zachodniopomorskie	107	0,9
Arla Global Shared Services	BPO/SSC	Gdańsk	pomorskie	107	4,7
SP Moulding	production	Sieradz	łódzkie	104	12,2
Unicell International	production	Wasilków	podlaskie	104	6,1
Centrum Pali	production	Kutno	łódzkie	102	8,2
Przedsiębiorstwo Wielobranżowe Fast	production	Zielona Góra	lubuskie	101	3,3

Source: Spotdata, SPCC, data based on National Companies Record (KRS) reports



Copenhagen

BUSINESS PERSPECTIVE

Key trends driving Polish-Danish economic cooperation

Danske Bank Poland provides full banking services to corporates related to the Nordic countries. We have a positive outlook on the future of the short to medium term Polish economy, which in many areas can play a strategic role from the perspective of Nordic investors.

The pace of development in Poland is high, with numerous economic and business trends significantly encouraging foreign investment. These include the growing potential of the domestic consumer market, high dynamics in industrial production, a strong export sector, the development of modern business services, a vast public procurement market, digitalization, and the significant inflow of European funds.

All of these trends are important, but I would highlight two factors that are gaining strategic significance and could become a driving force for Polish-Danish cooperation. Firstly, the green agenda. There are many examples of Danish companies investing in Poland or supplying technology, and the governments of Poland and Denmark have expressed a willingness to deepen relations in areas such as investments in renewable energy sources, energy efficiency, and electrification. Secondly, defence and related investments in the potential for arms production. This was an important topic during the Danish Prime Minister's visit to Poland in 2024, and I believe it will be a significant area of economic cooperation, both in terms of investments and innovation, the exchange of expertise.

Having worked in Poland for many years, I have observed how the country and its role for foreign investors have evolved. In the past, the main motivation for investment was low labour costs combined with high productivity. Today, labour costs are rising very quickly, and the high quality of Polish education is becoming much more significant. As a result, investments are gradually moving up the value-added hierarchy. At the same time, the role of Polish managers within Nordic corporations is growing. 20-30 years ago, foreign companies would bring in their own employees to oversee business operations in Poland. Today, I see much fewer expats in managerial positions, as companies can fully rely on Polish managers to run their operations.

Carsten Brøchner Thing

General Manager
Danske Bank Poland
Branch



Poland's tech savvy consumers and tech-skilled workers drive Pandora's fast growth

Poland's strategic importance to companies like Pandora is set to increase. In the context of Pandora's operations, Eastern Europe, although the smallest cluster, is a leading one in terms of dynamics, and Poland, in particular, stands out in the region for its consistent growth. The consistent progress in Poland is evident both in traditional retailing and the e-commerce sector, where the share of business has significantly increased post-COVID-19.

The Polish consumer market is notably tech-savvy, more so than in many other countries. Polish consumers are adept at using social media and are quick to adopt new trends, making them more receptive to brand strategies compared to consumers in countries like Germany, the UK, or France. This technological preparedness and openness to new trends are significant advantages for companies operating in Poland. From our side, we bring a strong tradition of craftsmanship combined with modern technology and innovation, which resonates well in the Polish market. This synergy between tradition and innovation is a hallmark of Scandinavian investments in Poland, contributing to the country's robust business environment.

Moreover, Poland is increasingly recognized as a tech hub and a strategic location for business services. Our services center here proceeds 80% of all global transactions. And we want to grow more with a very big technological project. This includes hiring up to 100 people to support various innovative projects, from automation to artificial intelligence. The level of education and language skills among Polish workers has significantly improved over the last 15-20 years, making Poland a powerhouse of knowledge and expertise.

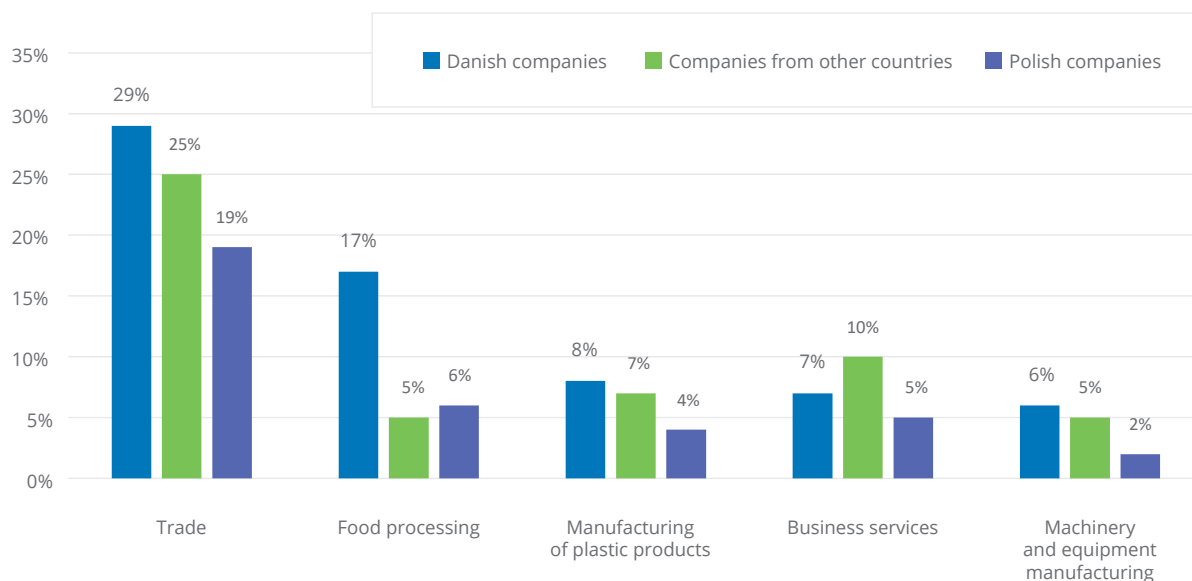
Thomas Knudsen

Managing Director
Pandora Jewelry CEE



Industries in which Danish investors specialize (share of employment in a given group of companies)

chart 3



Source: Own calculations based on Eurostat data

INDUSTRY

Food and beverage production

Danish industrial companies in Poland employ over 35,000 people and operate in highly diverse sectors. In terms of employee numbers, the largest Danish company is **Sokołów**, one of the largest meat producers in our part of Europe and a leader in the industry in Poland. The company operates 8 plants in Poland, employing nearly 7,000 people. Sokołów is part of the international Danish group Danish Crown, the world's largest meat exporter and the largest meat processing company in Europe. A major employer (around 2,000 people) in food processing is the Danish company **Espersen**, a global leader in frozen fish processing, producing fillets and a wide range of breaded and pastry products. Another large food company in Poland is **Carlsberg**, a global beer producer. The company has three plants in Poland employing over 1,300 people. The food processing sector also includes **Goodvalley**, a company specializing in pork production and biogas, operating in the Pomorskie Province and employing over 1,000 people.

Areas where Danish companies specialize



Food processing



Building materials



Medical devices and pharmaceuticals



Renewable energy



Trade

Production of building materials

A large group of Danish companies is involved in the production of building materials. In terms of employee numbers, the largest of these is **VELUX**, a global leader in roof window production. The company has plants in Gniezno (Wielkopolskie province), Namysłów (Opolskie province), Wędkowy (Pomorskie province) and Stary Laskowiec (Podlaskie province). VELUX employs nearly 3,500 people in Poland.

Another Danish company active in that sector is **Rockwool**, which employs over 1,400 people in two production plants in Poland, and is a global leader in the production of insulation materials. The company specializes in producing rock wool, used for improving the energy efficiency, acoustics, and fire safety of buildings. The **H+H Group**, a producer of aerated concrete blocks used in residential and industrial construction, employs around 600 people across eleven production plants.

Specialized medical equipment production

Danish companies are also strongly present in the **health, pharmaceutical, and medical device sectors**. The **Demant Group**, specializing in hearing aids, implants, and smart audio solutions, employs over 3,800 people in Poland, making it the fourth-largest Danish company in our country by employee numbers. Demant's facilities in the Zachodniopomorskie Province manufactures hearing aids, while **DGS Diagnostics** produces and services a full range of instruments for audiometry, tympanometry, ABR, otoacoustic emissions, and vestibular function.

3Shape, a Danish technology company based in Szczecin, specializes in developing advanced solutions for the dental industry, including 3D scanners for digital oral impressions, dental prosthesis design software, and dental laboratory management systems. 3Shape employs around 600 people in Poland and has key production and R&D centres focused on improving diagnostic accuracy, and dental treatment efficiency. **Ferrosan Medical Devices** (medical devices used in biopsy) and **Radiometer Solutions** (blood gas analysis solutions) also operate in Szczecin.

Production of specialized industrial equipment for the energy sector

Danish companies in Poland also significantly focus on the production of industrial equipment, particularly in the areas of **renewable energy and energy**

efficiency. Among these companies is Danfoss, a manufacturer of professional industrial equipment, including heat pumps, chillers, and compressors. The company's head office in Poland is located in Grodzisk Mazowiecki, where over 1,500 people are employed. Both the production plant, and the technology centre of Danfoss in Poland only use energy from renewable sources.

Danish manufacturing companies in Poland also include enterprises involved in the production of **wind turbines and their components**. The largest of these are based in the Zachodniopomorskie Province. The Danish company **Vestas** is a global leader in wind turbine production. The company supplies wind turbines for the Baltic Power project, a joint venture between PKN Orlen and Northland Power. **KK Wind Solutions** is a leader in the production of electromechanical systems for the wind industry, including control systems and energy storage systems, and also provides professional service support. The company not only has a production plant in Poland but also a research and development centre. **NKT**, which produces installation cables and low-voltage cables in Silesia, and **Jupiter Bach**, a manufacturer of composite nacelles and wind turbine hub covers, also have production facilities in Poland.

Furniture production

Danish companies in Poland are also involved in furniture production. **Hjort Knudsen**, a Danish company specializing in high-quality upholstered furniture such as adjustable chairs and sofas, operates in the Wielkopolskie Province. The Lars Larsen group (owner of, among others, Jysk) includes **Actona**, a company specialising in supplying furniture to online and physical stores, which employs around 1,200 people in two locations.

BUSINESS PERSPECTIVE

Making the whole roof take part in decarbonisation – Business case – Ennogie

Denmark as a country is paying great attention to the green transformation. In this regard, Denmark is trying to increase the share of no-emission energy in the energy mix. Cities such as Copenhagen are planning to become carbon-neutral way earlier than 2050 – some Danish cities are even aiming for carbon-negative solutions.

In terms of decarbonisation, one of the companies that form the vanguard of change is Ennogie. Ennogie is a solar roof provider that replace traditional roofs with solar ones. The main idea is to use the whole area of the roof in order to maximize efficiency. Their products are not only helpful in decarbonizing the economy, but they are also innovative.

Ennogie is working together with the Embassy in the Decarbonisation Alliance project. The main goal of this partnership is the strategic decarbonisation of cities and industries. It focuses on energy security and facilitating healthy living conditions in Poland through the whole value chain.

Sustainability is a key priority for Ennogie. Solutions are created in a way that does not damage the environment, while at the same time being profitable. Ennogie also won awards for its quality layout – Danish Design award in 2016 and European iF Design Award in 2017.

Key Figures: Ennogie

- **750** solar roofs installed
- **3 000 000 kWh** of solar energy harvested



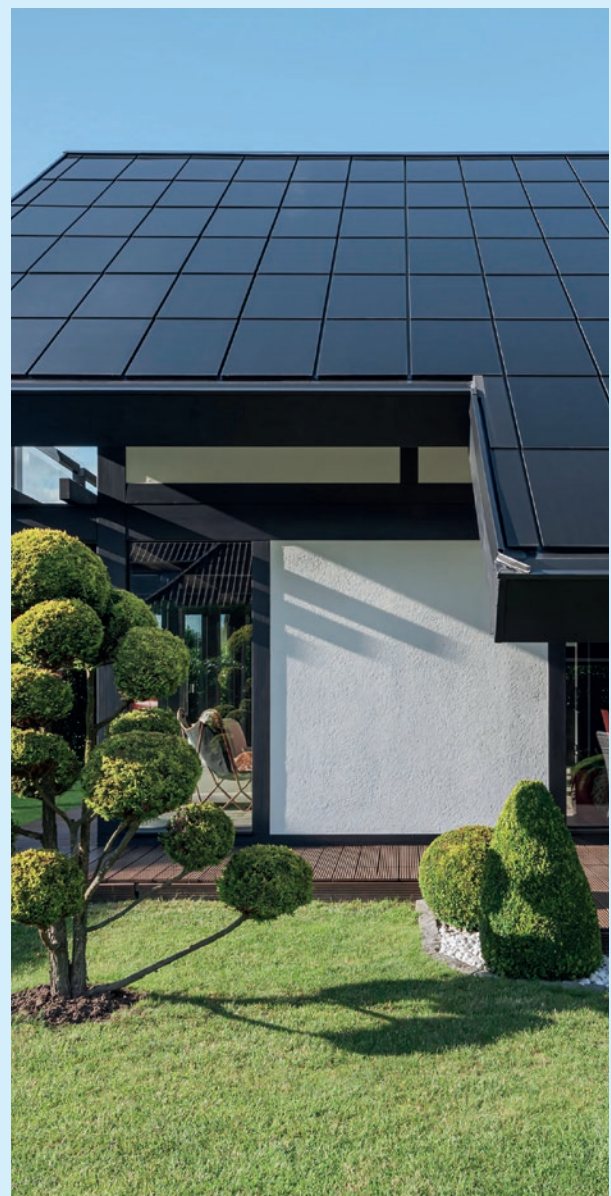
Ennogie has delivered more than 750 solar roofs by 2023 – they are the leading supplier of them in Denmark and Germany. The total energy harvested amount to more than 3 million kWh. What's most important for investors, is that the investment starts "generating" money from day one and is repaid after about a decade or two.

When it comes to solar roof systems, the competition is limited in Poland. Photovoltaics as a whole in Poland is forecast to grow by 21% yearly for the next three years. This makes it a great emerging market. Also, consumers are able to receive state support when installing solar panels and roofs.

"For Ennogie being part of the growing DKK 850 billion Polish construction market is important. Especially considering the governmental support in growing the construction industry, which involves an investment of over 600 DKK billion in green transition for the period of 2021-2027".



Lars Brøndum Petersen
Ennogie CEO



BUSINESS PERSPECTIVE

Expanding Defence Relations for Danish Companies in the Polish market – a Case on Sky-Watch

The presence of the Trade Council in Poland offers Danish companies access to relevant defence stakeholders within industrial defence solutions. This is, in part, done through private and public defence-related meetings such as the Sky-Watch product demonstration organized in Poland by the Danish Embassy.

A case example of the work of the Trade Council revolves around a live demonstration of the RQ-35 Heidrun, a UAS developed by the Danish company Sky-Watch. The demonstration was facilitated near Warsaw in August of 2024. Sky-Watch is among the few European companies with expertise to develop turnkey combat proven Unmanned Aircraft Systems, and with the technological advancements made with the RQ-35 Heidrun in place, the company sought a larger network to showcase their product.

In order to facilitate the demonstration and expand the Danish company's network, the Danish Embassy was able to share their knowledge on the Polish market and their access to relevant stakeholders through private and public defence-related meetings and visits.

After a brief introduction by the Defence Attaché to Poland, Colonel Johnny Jespersen, Sky-Watch was able to present their most recognizable UAS to key Polish stakeholders, including participants from differing Polish military branches. This ultimately resulted in a lucrative networking opportunity for Sky-Watch, which explored opportunities in the Polish market, as made possible by the extensive network of contacts offered by the physical presence and market expertise of the Embassy in Poland.

"When initially approaching the Polish defence market, Sky-Watch established good relations with the commercial advisors, defence attaché, and the Embassy in general. Without their advice, forward positioning, and especially local knowledge of stakeholders and authorities, Sky-Watch would without a doubt have had a much longer journey towards our desired traction. This resulted in live demonstrations in front of a variety of Polish defence and police units. This could not have been achieved without the steadfast support and advice of local Trade Council representatives and defence attaché Col. Johnny Jespersen. Their almost 24-7 support has been instrumental in gaining access, establishing a dialogue, and with the door being open, time has come for Sky-Watch, in collaboration with local commercial partners, to explore the depth of the Polish market."

Hans-Christian Mathiesen

Vice President, Sky-Watch A/S



SERVICES

Commercial activities

Danish companies are also notable for their presence in the trade sector, where **29% of the total workforce is employed**. In terms of the number of employees, the largest Danish company operating in Poland is **Netto**, the owner of a chain of grocery stores. In over 650 stores and 5 distribution centres, Netto employs over 8,000 people in Poland. The same sector includes the Danish company **Jysk**, which sells furniture and interior accessories. In over 300 stores and a distribution centre in Radomsko, Jysk employs over 2,700 people. The food industry also includes **Carlsberg** and **Arla Foods**. Approximately 120 stores in Poland are owned by the Danish jewellery brand **Pandora**, which has also established a shared services centre in Warsaw to support the group's global operations. Consumers are also very familiar with the **LEGO** brand, which has been present in Poland for over 20 years and sells through both distribution networks and its own stores.

Logistics services

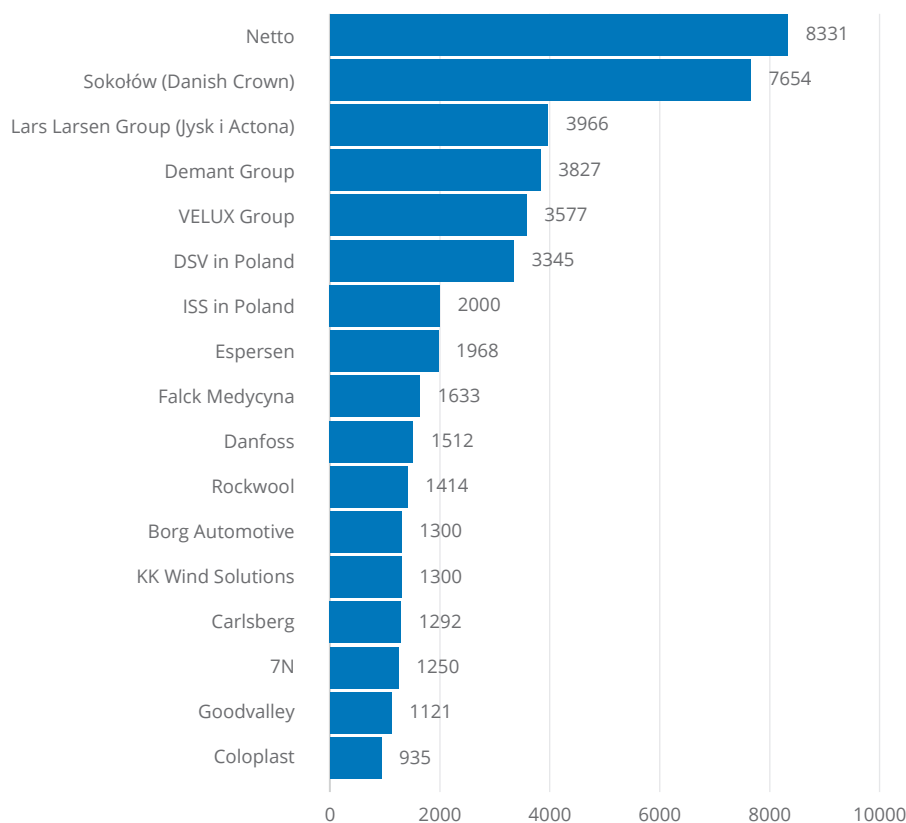
Danish logistics companies are also thriving in Poland. Among the leaders is the **DSV Group**, which employs 3,300 people across all its companies in Poland. **Maersk**, a global leader in container logistics with Danish origins, also operates in Poland. The company offers a wide range of container transport services, handling connections between Poland and key global markets, as well as supply chain management and warehousing. Another logistics operator, **DFDS** is planning further expansion in Poland.

Modern technologies, IT and other services

Danish companies are also prominent in new technologies and IT sector. In recent years, **7N**, **Netcompany**, and **KMD** have expanded in Poland. Danish companies are active in the business services sector through investments in shared services centres. Such centres are operated by companies such as **Pandora**,

The largest Danish capital groups and companies in Poland (by number of employees)

chart 4



Coloplast, Rockwool, ISS, Carlsberg, ARLA or Lundbeck. One of the largest is the **DSV ISSC** centre located in Warsaw, employing 1,470 people. The Danish group ISS has located its second global headquarters in Warsaw, after Copenhagen. The company focuses on comprehensive facility management and the creation of friendly work environments.

DANISH COMPANIES DRIVE DECARBONIZATION

Denmark is a country known for its very high energy efficiency and dynamic reduction of greenhouse gas emissions, while also having high technological resources supporting energy transformation.

Over the decade leading to 2022, emissions per GDP in Denmark **were reduced by 31%**, compared to an average of 27% in the EU



For every euro of GDP generated, the country consumes energy equivalent to 56 grams of crude oil, whereas the EU average is 107 grams (190 grams in Poland). This indicator is already low and has decreased by 26% over the decade leading to 2022, compared to an average reduction of 22% in the EU. Low energy consumption is not only a result of the high share of services in the economy but also investments in new technologies that **ensure energy efficiency**. Denmark is also rapidly reducing greenhouse gas emissions. Over the decade leading to 2022, emissions per GDP were reduced by 31%, compared to an average of 27% in the EU.

Therefore, Denmark naturally serves as a provider of **knowledge, technology, and capital** for countries moving **towards decarbonization**. Although Denmark accounts for 0.2% of the global GDP, it has two companies on the list of the 20 largest renewable energy producers in the world (Vestas and Ørsted). Danish companies also play a key role in the decarbonization process in Poland, providing advanced

technologies and know-how particularly in renewable energy, energy efficiency, and the modernization of energy infrastructure.

Wind energy in Poland is experiencing dynamic growth, becoming a key element of the country's green transformation. According to estimates by the Polish Wind Energy Association, the total installed capacity of wind farms in Poland is currently over 10 GW, and by 2030, this capacity is expected to increase to at least 22 GW.

Danish companies have extensive experience in building and developing technologies necessary for **wind farm development**. Ørsted, one of the largest global energy companies specializing in renewable energy, is planning to invest in offshore wind farms in the Baltic Sea. The offshore wind farm projects will consist of installing several hundred MW of new production capacity, which will contribute to increasing the share of renewable energy in the Polish energy mix. The 2.5 GW project is being carried out in cooperation with PGE Polska Grupa Energetyczna. The Baltica 2 farm is expected to be operational by the end of 2027, and Baltica 3 by the end of 2029. The previously mentioned announced investment by Vestas in Szczecin is another example of Danish companies' involvement in this area in Poland. In addition, Danish companies hold a significant place **in the supply chains of the offshore wind energy sector**. These entities play a key role in these projects, offering support in design, engineering, and project management.

Denmark is a global leader in improving **the energy efficiency of buildings**. Companies from this country provide advanced technological solutions that reduce energy demand in buildings, including insulation materials, energy-efficient windows, data control systems, and energy management systems. Danish companies also have extensive experience in energy-efficient **architectural solutions** that enable the implementation of sustainable energy renovation projects. The use of these solutions and unique expertise is very important for the construction sector in Poland, which is rapidly developing not only due to the construction of new buildings but also because of the need to modernize many existing buildings that urgently require energy, fire safety, and acoustic modernization. Danish companies such as Rockwool and Velux provide solutions in this field.

Companies from Denmark are leaders in developing industrial technologies and renewable energy. One example is **Grundfos**, which installed advanced water pump systems at the Tauron Arena in Kraków, significantly improving **the water efficiency** of the facility and reducing energy consumption. Linka Group, on



Copenhagen

the other hand, provides comprehensive solutions in the use of biomass and heat pumps, which are used in heating systems. Danish companies' involvement in the Viking Link project, the world's longest energy cable connecting the UK with Denmark, which facilitates the exchange of green energy between these countries, also demonstrates their expertise in this field. An interesting example of Danish know-how in the decarbonization of the Polish economy is the experimental initiative currently being carried out by **Danfoss**, aimed at recovering **excess heat** from fan motors, air conditioners, and braking systems of the Warsaw metro trains.

Poland and Denmark have a rich history of cooperation in energy transformation, contributing to the climate goals of both countries. Danish companies are key partners for Poland in achieving the goals of the "Polish Energy Policy until 2040" by providing technology and know-how. This policy includes increasing the share of renewable energy sources and improving the energy efficiency of buildings.

The presence of Danish leaders in wind energy and other decarbonization-related sectors in Poland contributes to technology transfer and enhances the innovation of the Polish economy. Polish-Danish cooperation in renewable energy, energy efficiency, and the modernization of energy infrastructure is crucial for achieving decarbonization goals in both countries.

TRADE EXCHANGE BETWEEN POLAND AND DENMARK

Denmark is Poland's second-largest trading partner among Scandinavian countries, following Sweden, with a total trade volume very close to that of Sweden (despite the Danish economy being one-third smaller than Swedish). It is also the second Scandinavian country after Norway in terms of trade dynamics with Poland. In recent years, the food sector, has played a major role, but trade with Denmark is the most diversified across all sectors compared to other Nordic countries.

Since 2004, the year Poland joined the EU, the total value of mutual transactions has increased from €2.4 billion to nearly €17 billion. It is worth noting that trade in many sectors is rapidly growing. This includes electrical equipment and devices, medical equipment, and metal constructions. For the past decade, Poland has consistently recorded a growing surplus in trade in services with Denmark.

Trade in goods

Danish companies influence the Polish economy not only through direct investments in Poland but also through trade. Over the 20 years since 2003, the sale of goods from Poland to Denmark has increased by 420% – from €1.3 billion to €5.7 billion. During the same period, by 2022, imports of goods from Denmark to Poland also increased by over 400% – from €1.2 billion to €7.5 billion, but in 2023, there was a sharp increase in imports, leading to a trade deficit of almost €2 billion. The main cause of this worsening balance was the significant rise in imports of pigs and pork, which doubled from 2021 to 2023, reaching €1.1 billion. Although Denmark is only in the lower half of Poland's top 20 export destinations. **Poland has been among Denmark's top 10 export markets since 2010, and in 2022, it became its 7th most important market for goods.**

420%

Increase in **goods sales from Poland to Denmark** since 2003.

400%

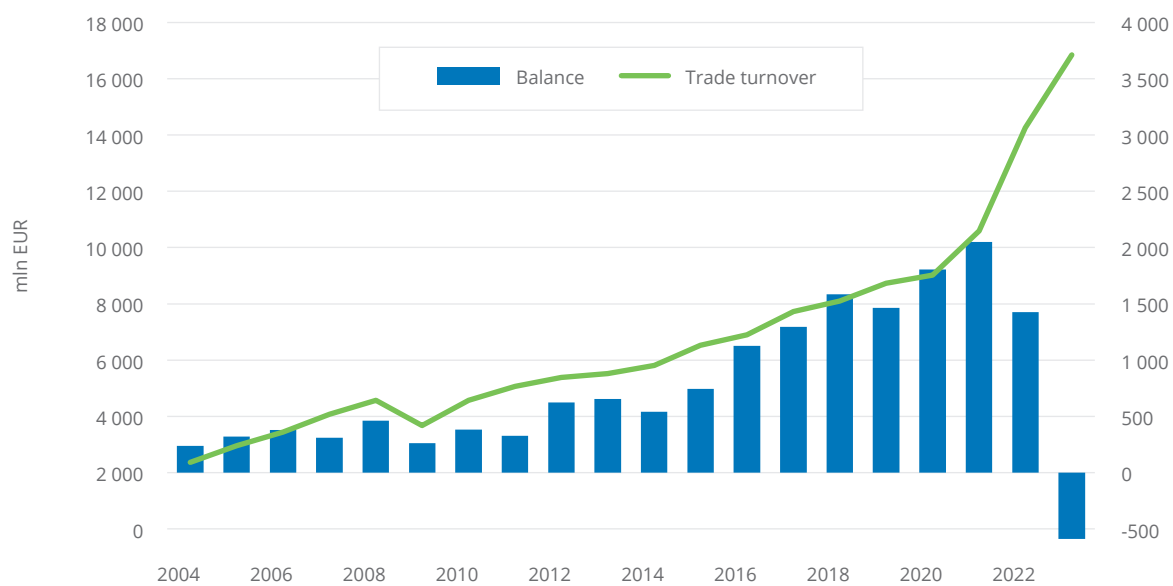
Increase in imports of **goods from Denmark to Poland** over the last 20 years

Polish exports to Denmark are focused on **electrical equipment and electronic devices**. Since 2012, exports of these two categories of goods have nearly tripled, exceeding €1 billion in 2023. **Steel constructions** also have a significant share in Polish exports to Denmark, with sales increasing over threefold since 2012, reaching over €400 million in 2023. **Furniture** holds a strong position among the most important export goods to Denmark. Its sales value has tripled over the last decade, reaching nearly €360 million in 2023. There has also been a significant growth in the export of **specialized medical devices**, with sales to Denmark increasing more than 7.5 times since 2012, reaching €330 million.

From the perspective of 2022-2023, imports from Denmark to Poland mainly involve live pigs and pork. Since 2012, imports of live pigs to Poland have increased more than 5.5 times, reaching nearly €700 million. Poland also imports many specialized components for the production of **hearing aids and implants** from Denmark, partly due to the activities of

Trade exchange in goods and services between Poland and Denmark and its balance (in millions of EUR)

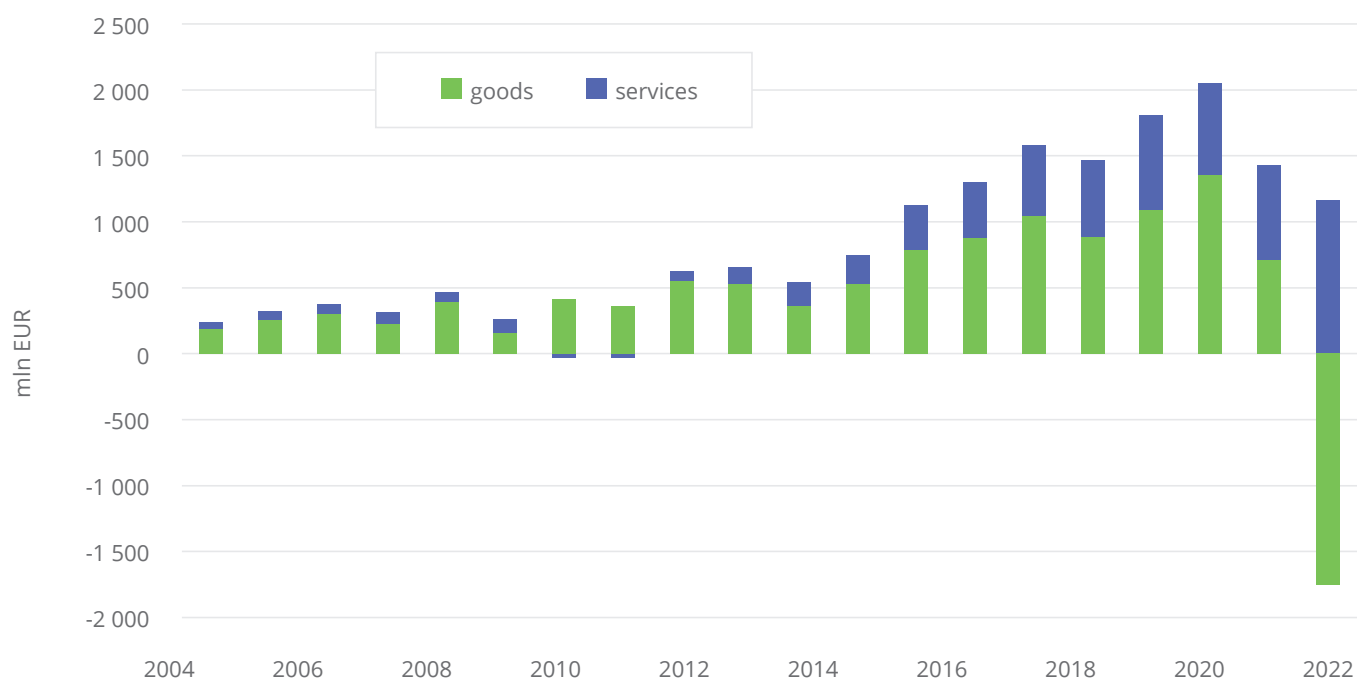
chart 5a



Source: Own analysis based on Eurostat data

Trade balance of goods and services between Poland and Denmark (in millions of EUR)

chart 5b



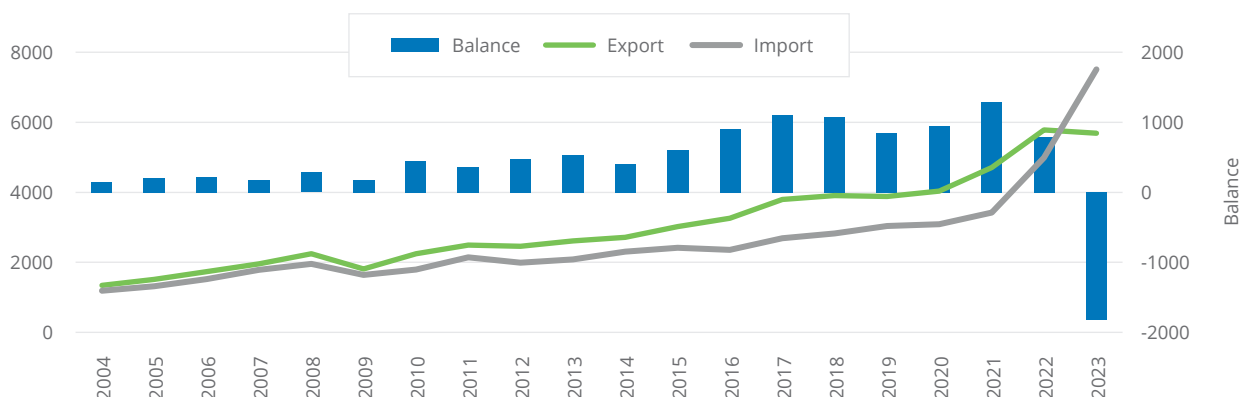
Source: Own analysis based on Eurostat data



Warsaw

Trade exchange between Poland and Denmark is growing dynamically, with a significant increase in imports to Poland in 2023, leading to a trade deficit (EUR mln)

chart 6



Source: Own analysis based on Eurostat data

the Danish company Demant, which specializes in manufacturing these devices in Poland. **Pharmaceuticals** also rank high among the imported goods from Denmark, with purchases amounting to €460 million in 2023. In recent years, Poland has also started to buy a lot of **aluminium and rolled steel** from Denmark:

since 2020, aluminium imports have increased four-fold, while imports of rolled products have more than doubled. Poland also imports a significant amount of fish from Denmark, with the value increasing 4.5 times since 2012, reaching €280 million.

BUSINESS PERSPECTIVE

Poland is an important pillar in the global structure of VELUX

Poland is a very important market for the global VELUX brand, but the VELUX Group in Poland and its sister companies, belonging to the VKR Holding, are also an important player in the country. The VELUX brand created the Polish roof windows market. For years, Holding has been continuously investing in the development of production plants of the VELUX Group and sister companies and supporting employees. The VELUX Group and its sister companies in Poland are the largest production companies and exporter of roof windows in Poland, and their turnover in 2023 was over PLN 2.7 billion. The companies employ approximately 3,600 people, most of them in factories located in Gniezno (two factories), Namysłów and Wędkowy near Tczew, and Stary Laskowiec. One out of five of the employees of the entire VKR Holding are Poles.

Today, VELUX is synonymous with excellent product that has become a model in the category and a standard setter, also for many manufacturers in Poland. The VELUX Group is also committed to community development, participation in numerous regional events, and involvement in the development of local communities.

Therefore, the contribution of the VELUX Group in Poland to the Polish economy – as a large employer, a leader in roof windows production and an investor cooperating with Polish suppliers – is enormous.

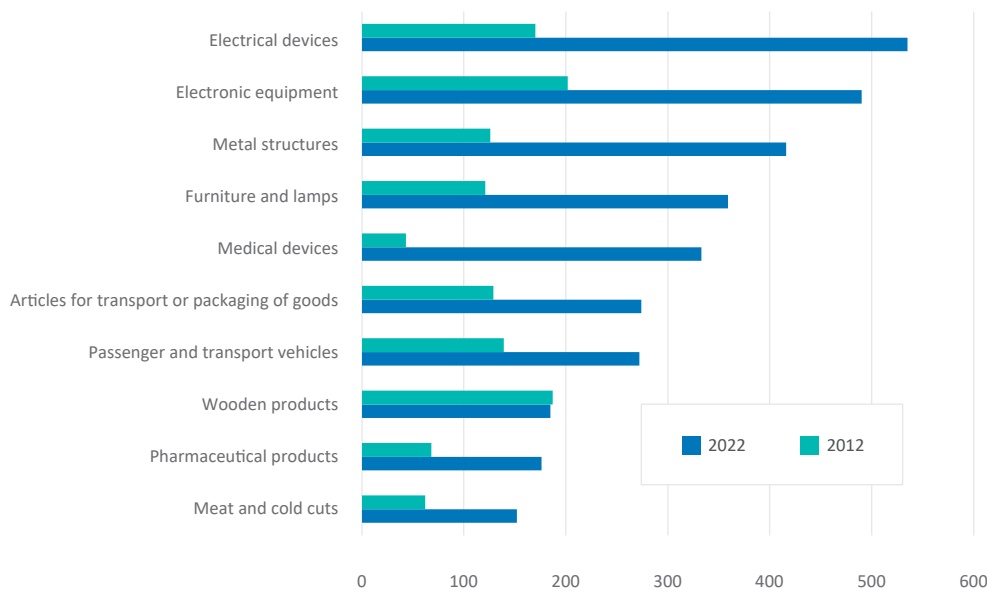
We operate in the construction industry which is the driving force of the Polish economy. This is a sector that will be one of the most important areas of development in Poland for years. The potential for running a business is very large, because the competitive advantages of enterprises are determined by well-qualified specialists, the introduction of innovative solutions and products, the use of modern technologies in production, as well as the ability to adapt to rapidly changing conditions. What entrepreneurs need is stability, both in the legislative and business areas. High tax burdens and social security contributions, a complicated system and changes in tax regulations are key factors, overcoming which will improve the competitiveness and dynamics of company development.

Przemysław Pokorski
Market Director VELUX
Poland



Main export goods from Poland to Denmark (in millions of EUR)

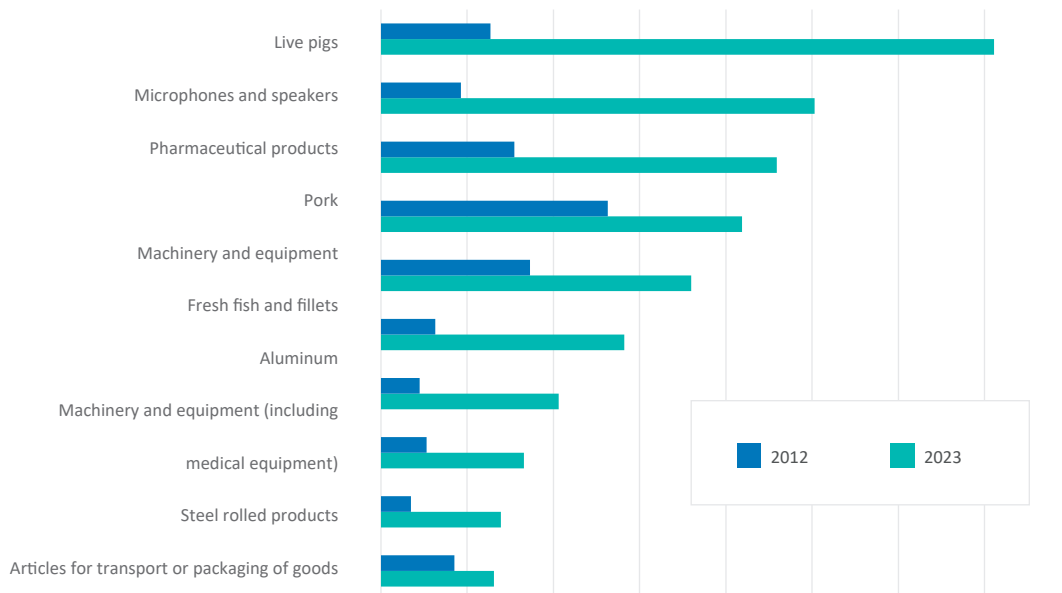
chart 7



Source: Own analysis based on Eurostat data

Main import goods to Poland from Denmark (in millions of EUR)

chart 8



Source: Own analysis based on Eurostat data

TRADE IN SERVICES

Trade in services between Poland and Denmark is developing even stronger than in goods. Since 2012, Poland has consistently recorded a surplus in service trade with Denmark, which by 2022 had increased nearly tenfold to €720 million. In 2022, Denmark ranked seventh among EU countries with which Poland had the highest positive service trade balance.

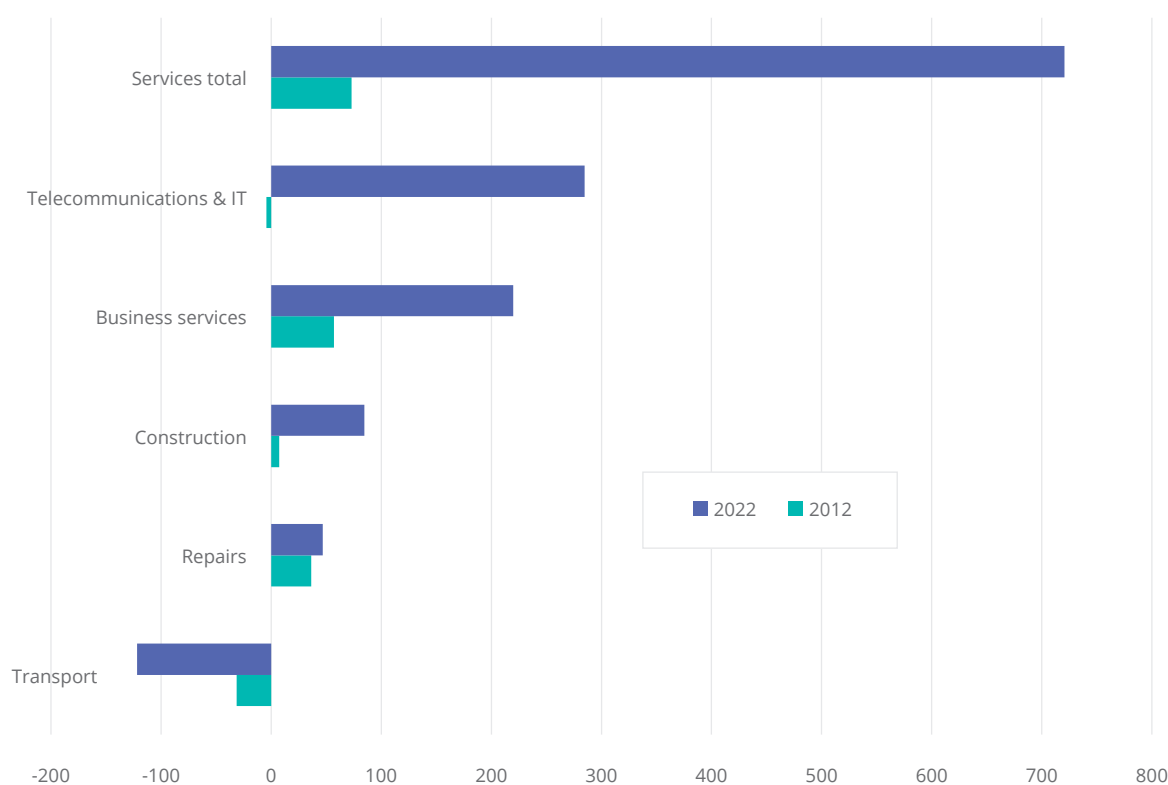
The key contributor to this surplus is the positive balance in **telecommunications and IT** services, which in 2022 (the latest available data) amounted to over €280 million. Since 2012, the value of exports of these services has increased more than 16 times, reaching €390 million, while the value of imports has nearly quadrupled to around €100 million. During this time, Poland's surplus in trade in **manufacturing services** also grew very dynamical-

ly (to €240 million in 2022). Here, exports increased by over 480% compared to 2012, while imports grew by only 8%.

The next largest surplus in services comes from **business services**, where in 2022 it totalled €220 million. In this sector, both exports and imports increased on a similar scale (by over 300%) since 2012. It is worth noting that more than half of the surplus in service trade between Poland and Denmark comes from the positive balance in IT and business services. This is due to the strong position of BPO (business process outsourcing), SSC (shared services centres), IT, and R&D centres located in Poland, where foreign corporations outsource part of their back-office and middle-office operations to Poland and similar countries. Companies in these industries primarily employ highly qualified workers, significantly contributing to **productivity growth and sharing of expertise in the Polish economy**.

TBalance of trade in services between Poland and Denmark, in millions of EUR

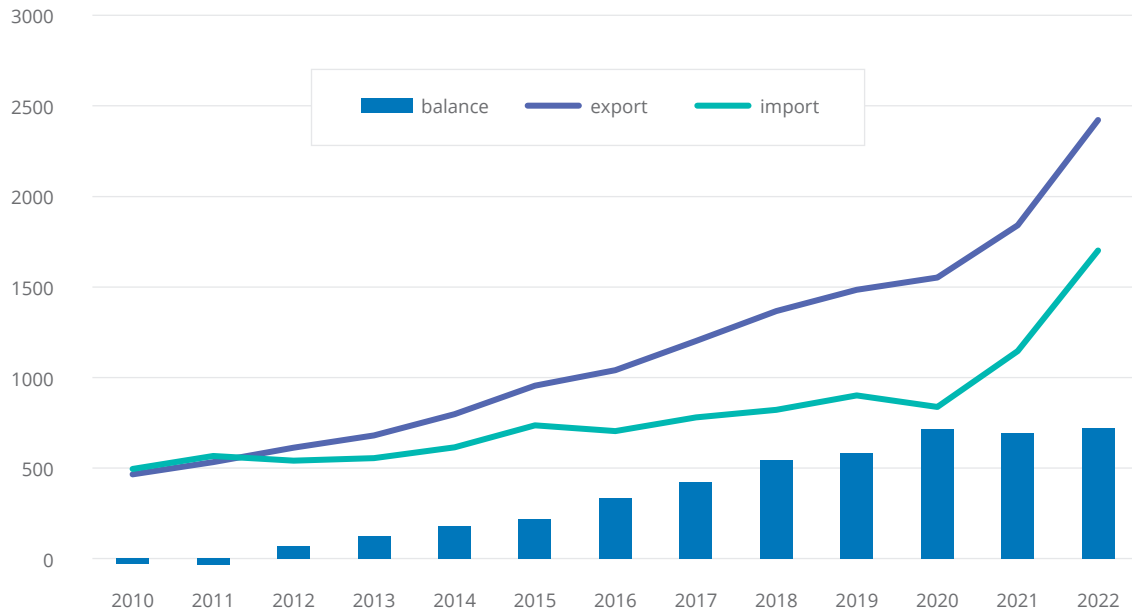
chart 9



Source: Own calculations based on GUS data

Trade in services between Poland and Denmark, in millions of EUR

chart 10



Source: Own calculations based on GUS data

GLOBAL VALUE CHAINS

In 2023, Danish companies operating in Poland accounted for about PLN 18 billion of Poland's GDP, which constituted about 40% of the GDP generated by all Scandinavian companies operating in Poland.

Due to the large and growing trade exchange, Poland is steadily increasing its share in meeting final customer demands in Denmark. The latest available data (2020) shows that for every €100 spent by Danish citizens and businesses on consumption and investments, almost €1 goes to Poland. This represents value added produced in Poland that finds buyers in Denmark. Over the past two decades, Poland's share in meeting final demand in Denmark has doubled.

According to the latest available data, for 2020, the total impact of final demand in Denmark on employment in Poland is estimated at over 80,000 people. This figure represents those employed in companies operating in Poland, along with their suppliers, producing goods that satisfy consumption and investment demand in Denmark.

40%

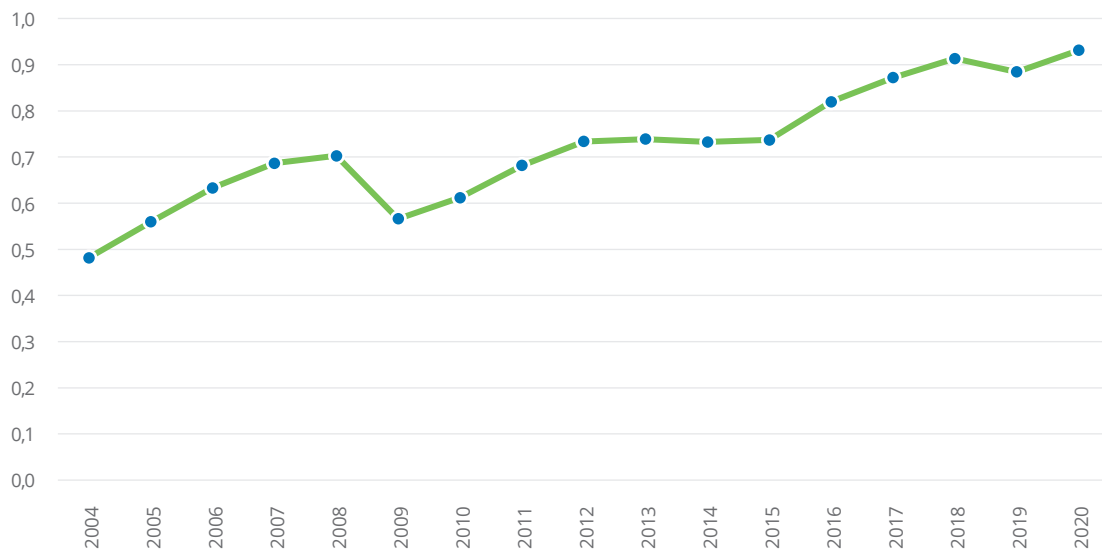


Danish companies account for 40% of total GDP generated by all Scandinavian companies operating in Poland

Poland's growing share in Danish value chains

chart 11

For every €100 spent on consumption or investment in Denmark, the amount that goes to Poland is:

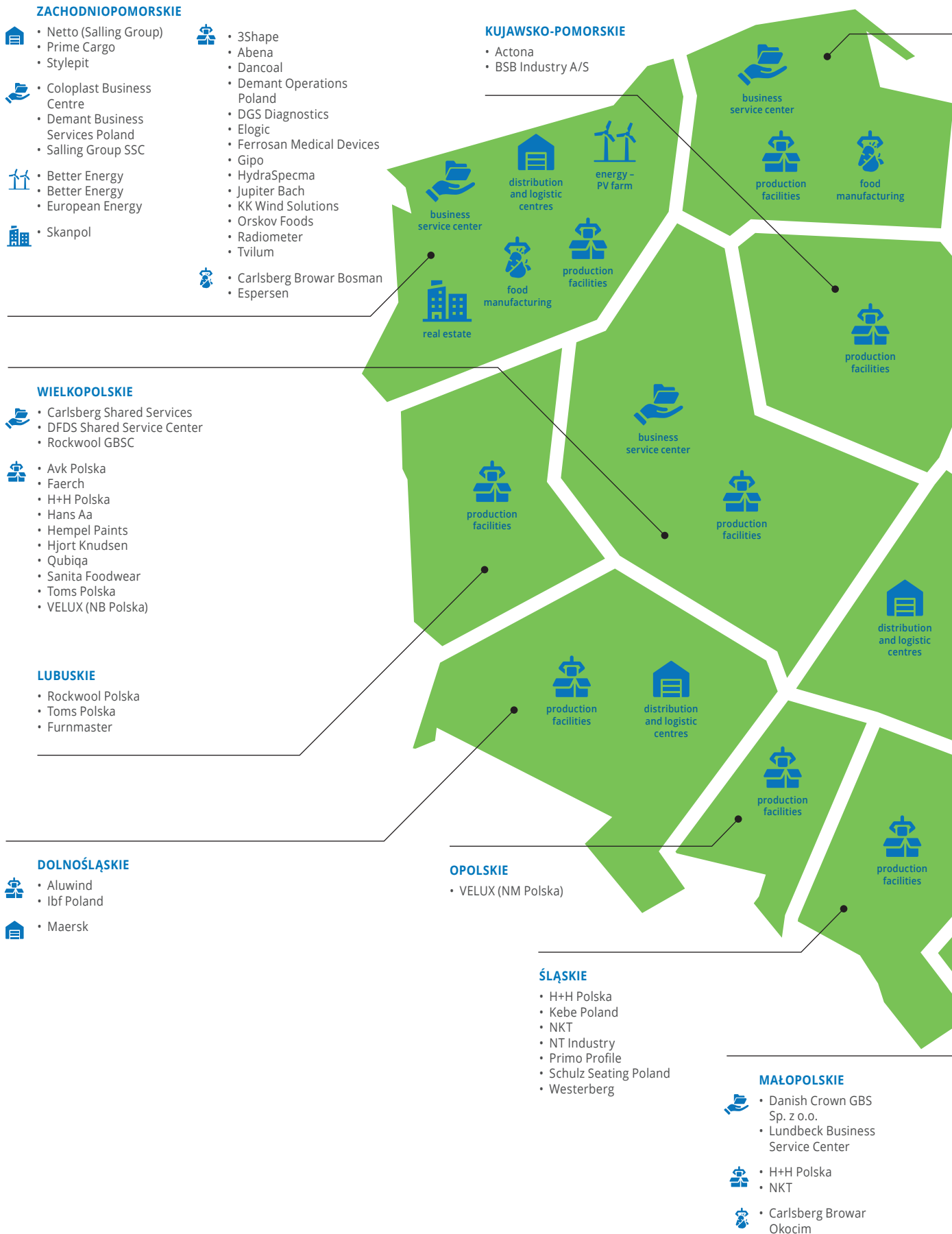


Source: Own calculations based on OECD data



Øresundsbron, the bridge over the Strait of Sund

DANISH COMPANIES – MAP OF SELECTED INVESTMENTS



POMORSKIE

- Arla Global Shared Services
- Hempel Paints Poland
- ISS Finance Service Centre
- Leo Pharma Global Business Service Center

- H+H Polska
- Karstensen Shipyard Poland
- VELUX (Dovista Polska)
- Goodvalley

WARMIŃSKO-MAZURSKIE

- Better Energy
- FLsmidth Maag Gear
- H+H Polska
- X-Yachts

PODLASKIE

- Dobroplast (Dovista, grupa VELUX)
- Unicell International



MAZOWIECKIE

- DSV Global Transport and Logistics*
- Maersk
- Demant Technology Centre
- 7N
- Anadel
- Bec Financial Technologies
- DSV ISSC*
- ECCO Europe Service Center sp. z o.o. (GBS)
- KMD
- Netcompany
- Orsted
- Pandora Jewelry Shared Services
- VELUX Business Services

- Cemat Real Estate
- Carletti
- Dafa Polska
- Danfoss
- H+H Polska
- Mekoprint Cables
- Orskov Foods
- Rockwool Polska
- Carlsberg Browar Kasztelan
- Sokołów S.A. (Danish Crown)
- ISS Warsaw Hub

ŁÓDZKIE

- Jysk
- Borg Automotive
- Centrum Pali (Per Aarsleff Holding A/S/)
- Gibo
- H+H Polska
- KK Polska 2018
- M Line
- MBL Poland
- Orifarm Manufacturing Poland
- Scandinavian Transformor
- Sp Moulding
- Tinby

LUBELSKIE

- H+H Polska

PODKARPACKIE

- H+H Polska
- Hansen Polska

* The company has more than 30 office and logistic locations all over Poland.

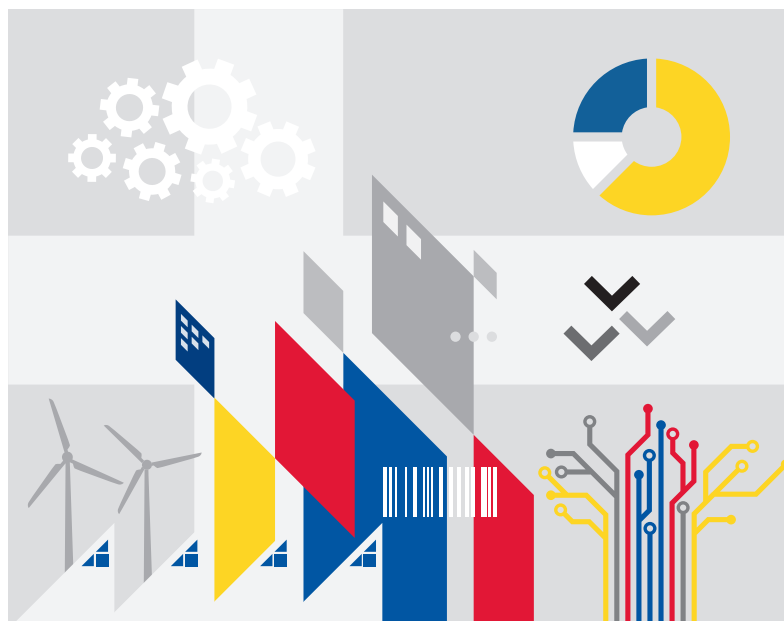
PARTNERS OF SPCC 20TH ANNIVERSARY

The report is part of a project carried out on the occasion of the twentieth anniversary of the establishment of the Scandinavian-Polish Chamber of Commerce. Extended report dedicated to impact of Nordic investors on the Polish economy is available to download at www.spcc20thanniversary.com

Strategic partners of the 20th anniversary of the Scandinavian-Polish Chamber of Commerce are:

- AstraZeneca
- IKEA
- Medcover
- Nordea
- Pandora





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