

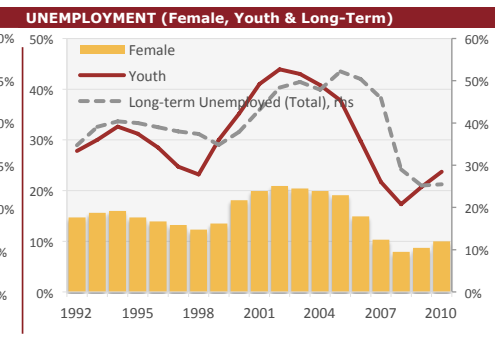
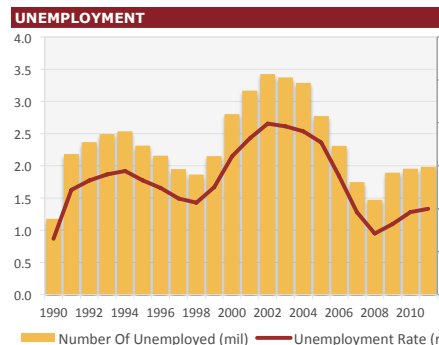
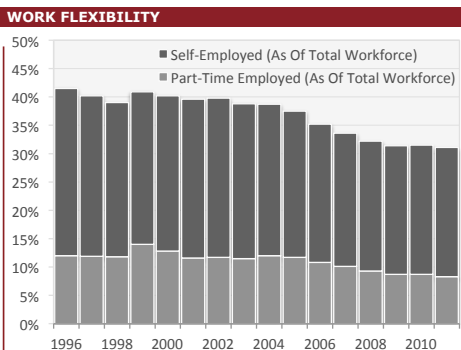
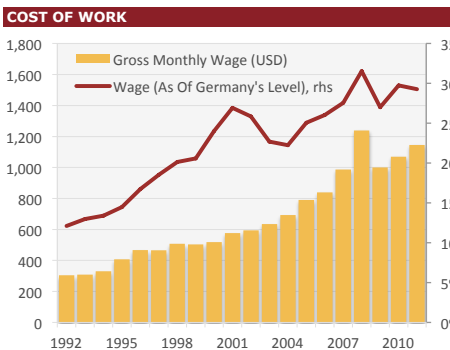
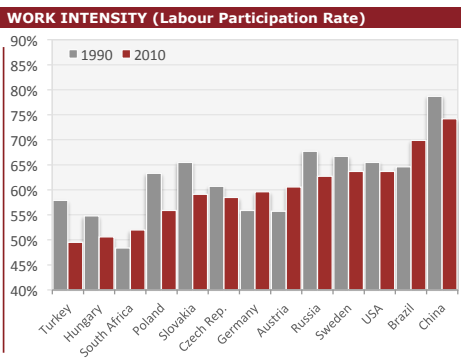
EMPLOYMENT & LABOUR MARKET

Helgi's Pocket Guide

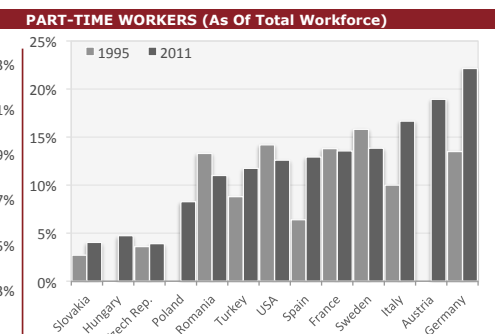
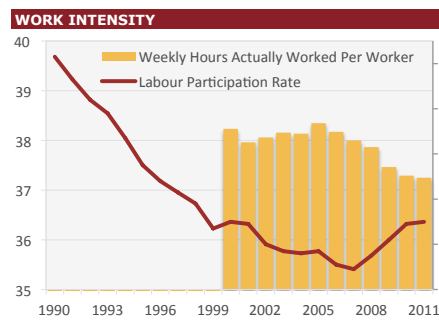
December 2012

Poland

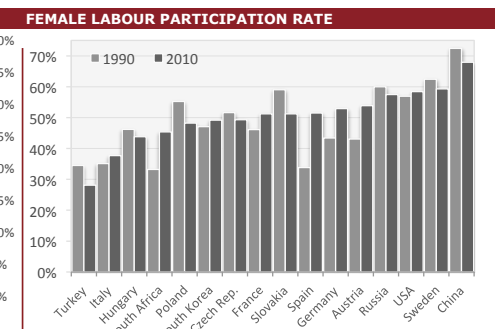
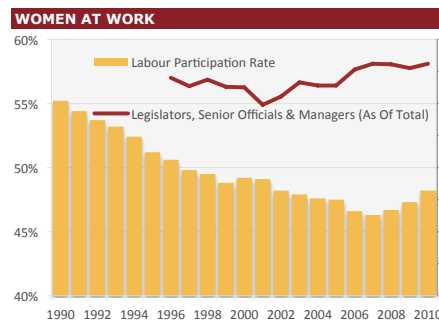
POLISH EMPLOYMENT AT A GLANCE					
Unemployment Rate	1990	1995	2000	2005	2010
Long-Term Unemployed (As Of Unemployed)	6.5%	13.3%	16.1%	17.7%	9.6%
Average Duration Of Unemployment (months)		40.0%	37.9%	52.2%	25.5%
Firing Costs (Weeks Of Wages)				18.1	10.8
Youth Unemployment (Of Total Labour Force Ages 15-24)				13.0	13.0
Labour Force (mil)		31.2%	35.2%	37.8%	23.7%
Labour Participation Rate (As Of Total Population Ages 15+)	18.1	17.4	17.4	17.4	18.2
Average Weekly Hours Actually Worked Per Worker	63.3%	58.5%	56.0%	54.7%	55.9%
Gross Average Monthly Wage (Current USD)				38.2	37.3
Gross Average Monthly Wage (As Of German Level)		408	518	791	1,070
Part-Time Employed (As Of Total Workforce)	10.0%	14.5%	24.0%	25.1%	29.8%
Self-Employed (As Of Total Workforce)				12.8%	11.7%
Female Legislators, Senior Officials & Managers (Of Total)	27.2%	29.7%	27.4%	25.8%	22.8%
				32.5%	32.8%



The Polish unemployment rate reached 12.4% at the end of August 2012, or nearly 2 mil. people were registered as jobless. From a peak of nearly 20%, the unemployment rate declined to less than 10% in 2008, before the economic crisis came. Similarly to other countries, youth unemployment remains one of the biggest problems as every fourth youngster was without a job at the end of 2011.



Similarly to other CEE countries, Poles spend a lot of time at work. On the other hand, however, not enough of them work (compared to the total population). In addition, they work less and there are fewer workers there than a decade ago. One difference compared to the better parts of Western Europe is a lack of part-time work - fewer than 10% of Poles work part-time, compared to over 20% in Germany.

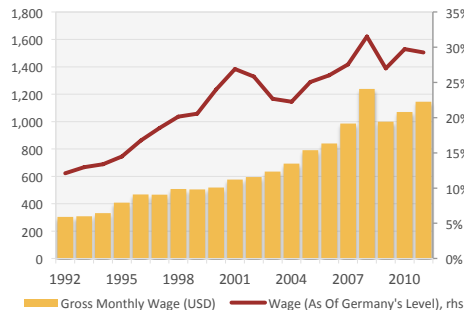


Poland still wastes women's potential as relatively few of them work (or can work, given the circumstances). Unlike a number of Western European countries, where women's work is actively supported (through the tax system, part-time job support, or kindergartens, for example), the Polish system offers little of that. What is most worrying, however, is that it has been getting worse over the last decade.

Source: World Bank, National Statistical Office, United Nations, OECD, Helgi Analytics calculation

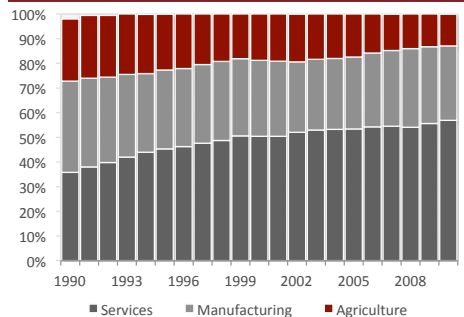
Source: World Bank, National Statistical Office, United Nations, OECD, Helgi Analytics calculation

COST OF WORK



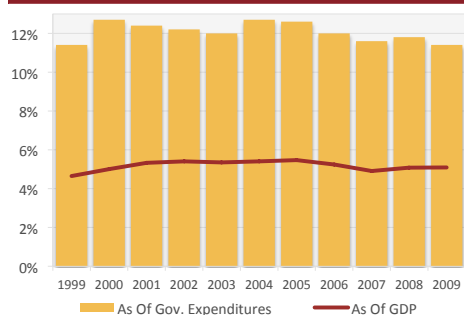
The average Polish salary has increased fourfold since 1993 in USD terms and amounted to USD 1,145 in 2011. Although this belongs among the higher levels of compensation within Central and Eastern Europe (and is nearly twice as much as what Romanians earn), it still represents only 31% of the German average. Central Europeans work hard in terms of time spent at work, though low productivity remains the biggest obstacle to earning higher wages.

STRUCTURE OF EMPLOYMENT



Services have been gradually taking over jobs from agriculture and manufacturing. Compared to 1990, when only 36% of people worked in that sphere, for example, services now employ more than a half of the total workforce. The proportion of people working in the agricultural sector, once a dominant part of the economy, has already dropped from 25% in 1990 to below 13% of the total workforce.

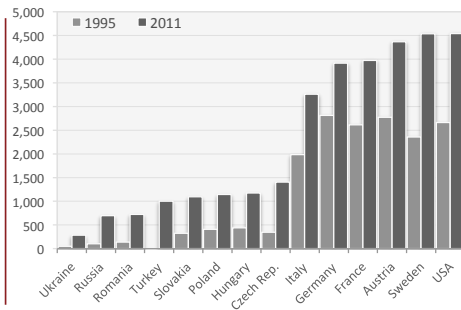
PUBLIC EDUCATION SPENDING



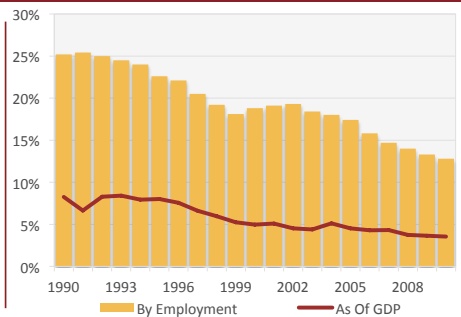
Poland's educational system is ranked as the 23rd best in the world, according to OECD's PISA, being considered neither significantly better nor worse than the OECD average. Poland invests around 5% of its GDP into education, which is by 20% more than in the neighbouring Czech Republic and more than in Germany in relative terms.

Source: World Bank, National Statistical Office, United Nations, OECD, Helgi Analytics calculation

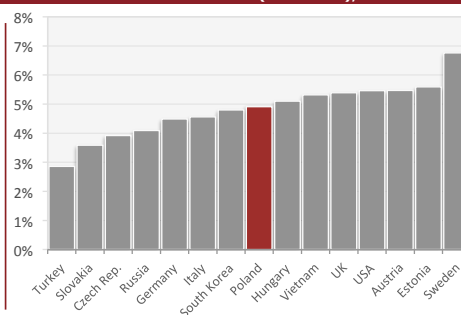
GROSS MONTHLY WAGE (USD)



AGRICULTURE



PUBLIC EDUCATION SPENDING (As Of GDP), 2008



POPULATION		2003	2004	2005	2006	2007	2008	2009	2010	2011
Population	mil	38.2	38.2	38.2	38.1	38.1	38.1	38.2	38.2	38.2
Population (As % Of World Population)	%	0.60%	0.59%	0.59%	0.58%	0.57%	0.57%	0.56%	0.55%	0.55%
Persons Per Household	persons	2.86	2.85	2.85	2.84	2.83	2.83	2.83	2.83	2.81
Share Of Population (0-14 Years Of Age)	%	18%	17%	17%	16%	16%	15%	15%	15%	15%
Share Of Population (15-64 Years Of Age)	%	70%	70%	70%	71%	71%	71%	72%	72%	72%
Share Of Population (65+ Years Of Age)	%	13%	13%	13%	13%	13%	13%	14%	14%	14%
Median Age	years	36.1	36.3	36.6	36.9	37.2	37.4	37.7	38.0	38.3
Old Age Dependency Ratio	%	19%	19%	19%	19%	19%	19%	19%	19%	19%
Youth Dependency Ratio	%	25%	24%	23%	23%	22%	21%	21%	21%	21%
Life Expectancy, both sexes	years	74.6	74.8	75.0	75.1	75.2	75.5	75.7	76.2	
Life Expectancy At 65, both sexes	years	16.2	16.5	16.7	17.0	17.0	17.2	17.3	17.6	
Total Fertility Rate	children	1.22	1.23	1.24	1.27	1.31	1.39	1.40	1.38	
Urban Population	mil	23.5	23.5	23.5	23.4	23.3	23.3	23.3	23.3	23.3
Urban Population As Of Total	%	62%	62%	61%	61%	61%	61%	61%	61%	61%
Population In Largest City (As Of Total Population)	%	4.4%	4.4%	4.4%	4.5%	4.5%	4.5%	4.5%	4.5%	

EMPLOYMENT		2003	2004	2005	2006	2007	2008	2009	2010	2011
Labour Force	mil	17.2	17.3	17.4	17.3	17.3	17.6	17.9	18.2	
Labour Force To Population	%	45%	45%	46%	45%	45%	46%	47%	48%	
Labour Participation Rate	%	55%	55%	55%	54%	54%	55%	55%	56%	
Labour Participation Rate (Female)	%	48%	48%	48%	47%	46%	47%	47%	48%	
Labour Participation Rate (Male)	%	62%	62%	63%	62%	62%	63%	64%	64%	
Female To Male Labour Participation Rate	%	77%	77%	76%	75%	74%	74%	74%	75%	
Unemployment Rate	%	20%	19%	18%	14%	10%	7.1%	8.2%	10%	
Long-Term Unemployed (As Of Total Unemployed)	%	50%	48%	52%	50%	46%	29%	25%	26%	
Unemployment Rate (Female)	%	20%	20%	19%	15%	10%	7.9%	8.7%	10%	
Unemployment Rate (Male)	%	19%	18%	17%	13%	9%	6.4%	7.8%	9.3%	
Unemployment (Youth Male)	%	42%	39%	37%	28%	20%	15%	20%	22%	
Unemployment (Youth Female)	%	44%	43%	39%	32%	24%	20%	21%	25%	
Average Duration Of Unemployment	months	16.2	16.3	18.1	18.5	17.4	12.1	10.9	10.8	
Gross Average Monthly Wage (Current USD)	USD	635	693	791	839	986	1,239	1,000	1,070	1,145
Monthly Minimum Wage (Current USD)	USD	206	226	262	290	339	468	410	436	
Minimum Wage (As % Of Gross Wage)	%	32%	33%	33%	35%	34%	38%	41%	41%	
Gender Pay Gap (As % Of Monthly Earnings)	%		16%		18%					
Average Annual Hours Actually Worked Per Worker	hours	1,984	1,983	1,994	1,985	1,976	1,969	1,948	1,939	1,937
Self-Employed (As Of Total Workforce)	%	27%	27%	26%	24%	24%	23%	23%	23%	
Self-Employed, Female (As Of Female Workforce)	%	24%	24%	23%	22%	21%	20%	20%	20%	
Self-Employed, Male (As Of Male Workforce)	%	30%	29%	28%	27%	26%	25%	25%	25%	
Part-Time Employed (As % Of Total Workforce)	%	12%	12%	12%	11%	10%	9.3%	8.7%	8.7%	8.3%
Part-Time Employment, Female (As Of Total Female Employment)	%	17%	18%	17%	16%	15%	14%	13%	13%	
Part-Time Employment, Male (As Of Total Male Employment)	%	7.1%	7.5%	7.1%	6.5%	6.0%	5.3%	5.0%	5.2%	
Employment In Agriculture (As Of Total Workforce)	%	18%	18%	17%	16%	15%	14%	13%	13%	
Employment In Industry (As Of Total Workforce)	%	29%	29%	29%	30%	31%	32%	31%	30%	
Employment In Services (As % Of Total Workforce)	%	53%	53%	53%	54%	55%	54%	56%	57%	
Firing Costs (Weeks Of Wages)	weeks	13.0	13.0	13.0	13.0	13.0	13.0	13.0		
Managerial Positions (As Of Total Workforce)	%									
Female Legislators, Senior Officials & Managers (As Of Total)	%	33%	33%	33%	35%	36%	36%	36%	36%	
Proportion Of Seats Held By Women In National Parliaments	%	20%	20%	20%	20%	20%	20%	20%	20%	24%
Vulnerable Employment, Total (As % Of Total Employment)	%	24%	23%	22%	20%	19%	19%	19%	19%	

Source: Source: World Bank, National Statistical Office, United Nations, OECD, Helgi Analytics calculation. For more details, description and explanation of particular indicators, please, visit www.helgilibrary.com

MACROECONOMIC ROUND-UP		2003	2004	2005	2006	2007	2008	2009	2010	2011
GDP	USD bil	216.8	252.8	303.9	341.7	425.3	529.4	430.9	469.8	514.5
GDP Growth	%	3.9%	5.3%	3.6%	6.2%	6.8%	5.1%	1.6%	3.9%	4.4%
GDP Per Capita	USD	5,675	6,620	7,963	8,958	11,157	13,886	11,294	12,303	13,463
Industrial Production Growth	%	8.8%	12.7%	3.7%	12.0%	9.3%	2.7%	-3.8%	11.1%	6.9%
Retail Sales Growth	%									
Government Budget Balance (As % Of GDP)	%	-6.3%	-5.7%	-4.1%	-3.6%	-1.9%	-3.7%	-7.4%	-7.9%	-5.1%
Public Debt (As % Of GDP)	%	47%	46%	47%	48%	45%	47%	51%	55%	56%
Unemployment Rate	%	19.6%	19.0%	17.7%	13.8%	9.6%	7.1%	8.2%	9.6%	10.0%
Gross Average Monthly Wage	USD	635	693	791	839	986	1,239	1,000	1,070	1,145
Foreign Debt (As % Of GDP)	%	49%	51%	44%	50%	55%	46%	65%	66%	
Imports (As % Of GDP)	%	36%	40%	38%	42%	44%	44%	39%	44%	
Exports (As % Of GDP)	%	33%	38%	37%	40%	41%	40%	39%	42%	
Current Account Balance (As % Of GDP)	%	-2.5%	-5.2%	-2.4%	-3.9%	-6.2%	-6.6%	-4.0%	-4.7%	-4.3%
Foreign Exchange Reserves (Including Gold)	USD bil	34.0	36.8	42.6	48.5	65.7	62.2	79.5	93.5	97.7
Foreign Exchange Reserves (As % Of Imports)	%	44%	37%	37%	34%	35%	27%	47%	46%	
Foreign Direct Investments	USD bil	4.6	12.7	11.1	21.5	25.6	15.0	14.4	17.1	15.3
Foreign Direct Investments (As % Of GDP)	%	2.1%	5.0%	3.6%	6.3%	6.0%	2.8%	3.3%	3.6%	3.0%
Foreign Direct Investments (As % Of CA Deficit)	%	84%	96%	153%	164%	96%	43%	84%	78%	69%
Workers' Remittances, Received (As % Of GDP)	%	1.1%	1.9%	2.1%	2.5%	2.5%	2.0%	1.9%	1.6%	1.5%
Portfolio Investments (As % Of GDP)	%	1.1%	3.7%	4.1%	-0.9%	-1.5%	-0.4%	3.4%	5.4%	3.3%
Development Assistance (As % Of GDP)	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

INFLATION, FOREX & INTEREST RATES		2003	2004	2005	2006	2007	2008	2009	2010	2011
Inflation, CPI (Average)	%	0.8%	3.6%	2.1%	1.1%	2.4%	4.3%	3.5%	2.5%	4.3%
Long-Term Interest Rate (10-Year Gov. Bond Yield)	%	5.8%	6.9%	5.2%	5.2%	5.5%	6.1%	6.1%	5.8%	0.0%
Short-Term Interbank Interest Rate (3-Month)	%	5.7%	6.2%	5.2%	4.2%	4.8%	6.3%	4.3%	3.9%	4.6%
Interest Spread To US\$, 10-Year Gov. Bond	%	1.8%	2.6%	0.9%	0.4%	0.9%	2.4%	2.9%	2.6%	-2.8%
Interest Spread To US\$, 3M IBOR	%	4.5%	4.7%	1.7%	-1.0%	-0.5%	3.1%	3.4%	3.4%	4.2%
FX Rate To USD (Average)	per USD	3.89	3.65	3.24	3.10	2.76	2.41	3.12	3.02	2.96
FX Rate To EUR (Average)	per EUR	4.40	4.53	4.02	3.90	3.78	3.51	4.33	3.99	4.12

Source: National Statistical Office, National Central Bank, World Bank, Eurostat, United Nations. For more details, description and explanation of particular indicators, please, visit www.helgilibrary.com

ABOUT HELGI ANALYTICS

Helgi Analytics is a consulting company based in the Czech Republic. The company mainly provides consultancy in the area of financial services and real estate and focuses primarily on the region of Central and Eastern Europe.

Helgi Analytics also runs a web application called Helgi Library, which is a database/library offering data and analyses on more than 95% of the world's economy and population. The Library aims to bring interesting statistical data and analyses to a wide audience under affordable conditions. If you wish to get more details, please visit www.helgilibrary.com or contact us at info@helgianalytics.com.

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