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Poland eyes Indian investors with low-cost advantage

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Bangalore, April 26 : As the second fastest growing economy in Europe after Germany, a recession-free Poland is beckoning Indian industry to invest by taking advantage of its low-cost labour, tax sops, proactive policies and state-of-the-art infrastructure.

"Poland is the only country in Europe which did not get affected by the global financial crisis in 2008 and avoided recession that gripped many European Union (EU) member-states," Polish consul general in Mumbai Janusz Wach said at the eighth Polish Outsourcing Forum held here Thursday.

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According to Wach, though Indian IT bellwethers firms such as TCS, Infosys, Wipro, HCL, Zensar and Genpact have invested in Poland by setting up development centres and back office services for their global and European clients, investment potential for other sectors is also high.

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"It is not only in the IT industry spanning software and business process outsourcing (BPO) services that can take advantage of the favourable conditions for investment, but also other verticals such as banking, financial services and insurance (BFSI), automobile, engineering design, pharma, healthcare and tourism," Wach said.

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The small and medium enterprises sector in Poland is another vertical where collaborations and partnerships can create a win-win situation for Indian firms. They can meet the local industry requirements and gain access to eastern

and western European markets by taking near-shore advantage.

"Starting business in Poland is easy as it takes about a month to get all clearances that involve six procedures. Cost of skilled labour at an hourly rate of 7.4 Euros is five times cheaper than in Sweden, three times than in Germany and much lower than 23.4 Euros in the EU," Wach pointed out.

Poland is also a great destination for mergers and acquisitions, especially in the IT and BPO sector, as about 200 BPO firms are operating from five major cities in the country, employing about 85,000 people.

"As the second fastest outsourcing market after India, with 20 percent growth per annum, Poland has the potential to emerge as the largest destination for the knowledge industry, taking advantage of its vast talent pool, proximity to other EU member-states and lower cost of operations," Indian ambassador Monika Kapil Mehta said.

Indo-Polish Chamber of Commerce and Industry president J.J. Singh said that Indian investment in Poland was around \$3.5 billion as against Polish investment of \$350 million in India.

Balance of trade is in favour of India, which accounts for 40 percent of exports to Poland as against its 27 percent to India in 2012, he said.

"Poland ranks third in the world as an outsourcing location and presence of the Indian IT bellwethers is a testimony to the advantages it offers."

"There is a huge potential for the Indian IT/BPO services companies to expand in central and eastern Europe," Singh told IANS on the margins of the day-long interactive session between representatives of both the countries.

While seven editions of the forum (Roadshow Polska), dedicated to the outsourcing industry in Poland, were held in various Polish cities since 2006, the eighth edition has been organised for the first time in India by the Indo-Polish Chamber of Commerce and Industry in association with the National Association of Software and services companies (Nasscom), which is the Indian IT industry representative body.

"We are promoting Poland as a destination for more Indian BPO firms to start their operations in our country, which serves as a gateway to Europe and encourage existing firms to increase their investments in their Polish operations," Roadshow Polska chief executive Eva Krisztina Aboo said.

Global professional services firm Pricewaterhouse Cooper's (PwC's) consultant for Poland Romek Lubaczewski said that economies in central and eastern Europe (CEE) were more stable than in Western Europe.

"Currencies in the CEE region are also stable vis-a-vis other currencies. Wages are also much lower with an average pay of 11,000 Euros as against 36,000 Euros in Germany and 65,000 pounds in Britain," Lubaczewski observed.

--IANS

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