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## **WARSAW A WINNER WHEN IT COMES TO ATTRACTING BIG BUSINESS**

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How is the Polish capital establishing itself as a hub in which to live and invest?

"In ten years we will still have this same character that we have now. The character of the city with balance, with balance of nature, of leisure, of good quality of economy, and good accessibility from abroad."

Located right in the heart of Europe, Warsaw is poised to compete with the continents best cities for investment.

Business friendly, with over 5 million square metres of office space, the Polish capital has established itself as an attractive hub in which to invest and live.

In recent years the citys real estate has been transformed from once grey blocks to a skyline full of skyscrapers.

Echo investment, a Polish property developer, sees Warsaw as a modern city in the making. Now they are transforming an old Brewery into a trendy downtown district, a project that includes both offices and residences.

Mikolaj Martyska, the firms Managing Director for Investment says: We are no longer developing buildings, we are creating destinations; this is what is happening in the polish property sector, we have to be competitive.

When it comes to investing in Warsaw, he says: The fundamentals are here, the macro-economy is here, financial factors are here, there is no other place in Europe where so many things are happening at the same time

More than 750,000 square meters of office space are currently being built. Half of this is inside skyscrapers.

Despite a much lower number of large leases, 2016 was a solid year for Warsaws leasing market.

Slovak developer HB Reavis chose the moto the sky is the limit when they began building the Varso Tower. Due to be completed in 2020, at 310 meters the skyscraper will be the tallest building in the EU.

Stanislav Frnka, the Country CEO of HB Reavis says: We built because we see that there is a demand. We build because there is a potential in the city, as such, and if there is no demand \*■■■■■ will be, definitely, within a year or two. We are using local and international architects so that we have this diverse view on the project.

The Polish capitals rise has not gone unnoticed by leading global brands. Canadian real estate firm Colliers International, active in Warsaw since 1997, believes the city has become more attractive for both existing firms and newcomers.

Colliers Managing Partner in Poland, Monika Rajska-Wolinska says: Existing companies, who already many years ago decided to move their operation here, they are growing and they are feeling very comfortable and they want to hire more people. We see potential to attract new investors, new companies who have never been in Poland yet, actually after Brexit.

Having such a large amount of office space in the city is always good news for the job market. But placing the right talent with the right companies is crucial if investment projects are to gain more traction.

Polands job market remains active. In September this year the jobless rate stood at just 2.3% according to Warsaws Statistical Office.

The international recruitment firm Michael Page set up shop in Warsaw in 2005. Its focus is on the banking and financial service sector, IT, as well as Sales and Marketing.

It interviews about 18,000 candidates per year.

The Managing Director of Michael Page Group in Poland, Yannick Coulangue says: You will find a good combination between the access to talent the access to office space and the overall cost. The talents here in Warsaw are very large and diverse.

Attractive to foreign investors, JPMorgan Chase, Americas biggest investment bank, will open new offices in the city and has announced plans to hire 3000 people.

But the Polish capital is not resting on its laurels. The citys town hall is actively working to attract big business. Warsaws Deputy Mayor Michał Olszewski is responsible for developing such initiatives.

Now estimated to be the sixth safest city in Europe, he insists it is Warsaws dynamic character and rapid transformation which is luring companies from abroad.

It is mostly because of the quality of living and the very good relation between the cost and affordability of the services, Olszewski says.

Warsaw \*■■■ offer much more than many other cities: access to greenery; access to leisure which is very attractive, and of course, the quality of job places which are here, it is one of the elements which is very crucial for many investors.

Olszewski adds, In ten years we will still have this same character that we have now. The character of the city with balance \*■■■ balance of nature, of leisure, of good quality of economy, and good accessibility from abroad.

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