

FROM EUROPE'S FACTORY FLOOR TO GLOBAL PLAYER

Poland's exports have surged from €21 billion to €441 billion in three decades. Now, amid war and trade fragmentation, larger firms are pivoting beyond Europe, diversifying markets and embracing calculated global risk.

BY SEAN REYNAUD





In 1994, Poland exported just over €21 billion worth of goods and services. Three decades later, that number exceeds €441 billion.

That's a big change! Few European economies can claim such a leap. Fewer still have done it while navigating EU accession, financial crises, a pandemic, a full-scale war on their border and the slow fracture of global trade. Did we leave anything out?

But the real story in 2026 is not the scale of Polish exports. No, that would be too easy. It's the direction of travel. We're looking towards the East, not always the West. The mindset is hardening, driven in part by a geopolitical world set on its head. The country's exporters are beginning to look less like subcontractors in someone else's supply chain and more like players building their own.

EUROPE REMAINS THE ANCHOR

Poland's export machine was built inside Europe. For years, it thrived on proximity. German factories, French distributors, Czech partners. Regional partners with short logistical routes. Integration into EU supply chains turned Poland into a manufacturing powerhouse, particularly in industrial processing, construction and intermediate goods. Things were beginning to chug along.

That core feature has not disappeared. Nearly all exporters sell into the European Union. Germany remains the undisputed heavyweight, cited by more than half of larger exporters as a top destination, despite some of its more recent stutters. France and the Czech Republic follow. Italy and Spain remain steady.

For many firms, Europe is not just a market. It's an ecosystem. Logistics are predictable. Regulations are harmonized. Demand is stable. It's familiar terrain.

Yet there are geopolitical headwinds, and a stirring from the world's eastern economies. Europe is no longer enough for Poland, nor should it be.

A SECOND MAP IS EMERGING

Among Poland's larger and more export-intensive companies, activity beyond the EU has become commonplace. More than four in five of these firms now sell to non-EU markets. That is not a marginal experiment. It is a structural shift.

The most popular destinations outside the EU – the UK, US, Canada, Australia and Switzerland – are not opportunistic forays into volatile markets. They are deliberate expansions into high-income environments, featuring high-income profits.

But the list doesn't stop there. Turkey and Ukraine appear as regional extensions. Egypt and Morocco surface as gateways into North Africa. Mexico, India and China are increasingly visible. Angola and Rwanda even make the cut in recent transaction rankings.

Polish exporters are not abandoning Europe. They are hedging their bets.

WAR AS A PIVOT POINT

Things changed in February 2022.

Before Russia's full-scale invasion of Ukraine, Eastern markets still mattered. Russia, Ukraine and Belarus were significant destinations for some exporters. Geography made trade in these directions somewhat inevitable.

After Russia's invasion, the trade map began to evolve.

Transaction data from recent years shows a clear reduction in trade with Poland's eastern neighbors. In their place, the UK, Hungary and Turkey gained prominence. At the same time, more distant emerging markets began to appear in export portfolios.

It wasn't a retreat. It was a recalibration.

For companies whose sales models had leaned eastward, the war forced a rethink. For others, it confirmed an instinct that had already been growing. Diversify. Spread risk. Avoid concentration in politically fragile corridors.

If the 2000s were about plugging into European supply chains, the 2020s are about learning to operate in a world where those chains snap.

A TALE OF TWO EXPORTERS

The transformation of Polish exporting has become bifurcated.

On one side stand micro and small firms, and there are a lot of them. Many of them sell within the EU. Their export revenues often represent a modest share of total turnover. For them, international expansion remains cautious.

On the other side stands medium and large companies, particularly in industrial processing and construction. For these firms, exports are necessary. In many cases, they represent more than half of total revenues. Some are almost entirely export-driven.

The difference shows up clearly in recent performance.

In the broader population of exporters, more than a third report a decline in export value over the past three years. Inflation, supply chain disruptions and geopolitical tension have ruined the party. Only a small minority report growth.

Among larger, internationally active exporters, the picture is dramatically different. Nearly two-thirds report export growth in the same period. Average growth rates hover around 28 percent. More than 60 percent have expanded sales into new foreign markets.

This growth reflects scale, experience and a willingness to move quickly.

GROWTH UNDER PRESSURE

The past three years have not been kind to global trade. Energy prices spiked. Interest rates rose. Currency volatility returned, and is still lingering about. Political fragmentation deepened. Globalization looks less certain.

Polish exporters, when asked about barriers to growth, consistently point to geopolitical uncertainty. Regulatory complexity remains a drag. Access to financing is a concern, especially for smaller firms.

Yet the reaction differs.

For exporters, more than a third consider limiting export activity in response to current barriers.

Among larger and more export-intensive companies, only a small fraction talk about scaling back. Instead, roughly one in five plan to change export directions. Nearly one in three intend to increase the scale of their international operations.

THE NON-EU PUSH

The most striking divergence appears in plans for the next three years. Roughly 38 percent of exporters overall intend to expand further within the EU.

Among larger exporters, the share rises to nearly half. But the real difference appears beyond Europe. More than 58 percent of these larger firms plan to grow with non-EU markets.

Once structural differences in company size are taken into account, the gap narrows somewhat. Medium and large firms in general are more likely to look beyond the EU by thinking and acting globally.

Financing strategies reflect this ambition. Firms rely heavily on internal funds and working capital credit. Yet when expanding beyond Europe, they are more inclined to use specialized trade finance instruments. Risk management becomes more sophisticated as distance increases.

This suggests a maturation of export strategy.

BEYOND SUBCONTRACTING

For much of the past three decades, Poland's export success was built on integration. The country became a key node in European manufacturing networks. It specialized. It scaled. It competed on quality and cost.

That model is still alive and kicking. Industrial processing remains dominant among larger exporters. Manufacturing accounts for a significant share of supported transactions. Construction plays an outsized role compared to the overall exporter population.

But there are signs of evolution.

Export revenues are increasingly concentrated among highly specialized firms where foreign sales constitute most of their turnover. These companies are not only supplying components, they are managing end-to-end projects. They are building brands. They are negotiating directly with overseas clients.

The shift is subtle but meaningful. Poland is not just Europe's factory floor, it is a global contractor and supplier in its own right.

RISK, CONFIDENCE AND THE ROAD AHEAD

Despite ambition, exporters are not naive. Geopolitical risk remains the most cited barrier. Trade fragmentation is real. Sanctions, tariffs and regulatory divergence complicate planning. Currency swings can erode margins quickly.

Yet ESG pressure, often portrayed as a heavy burden, is not widely seen as a decisive obstacle. Nor is access to skilled labor a universal constraint among larger firms. Experience matters.

There is also a psychological element at play. Companies that have already navigated multiple crises tend to approach new ones with a different posture. They test markets. They build redundancy. They accept calculated risk.

Nearly half of larger exporters indicate they may continue using specialized support instruments in the coming year. That is not a sign of fragility. It is a sign of active engagement with complexity.

A MID-POWER IN MOTION

What does all this mean in a broader European context?

Poland is no longer simply catching up. It is positioning itself. With exports exceeding €441 billion, the country sits firmly within the upper tier of European trading nations. Its growth story is not just about volume. It is about diversification.

The export map is being redrawn in layers. Europe remains the anchor. Anglo-Saxon markets provide stability and purchasing power. Emerging economies offer growth potential and strategic optionality.

The result is not a dramatic pivot away from the EU. It is something more pragmatic.

In a world where trade routes can become fault lines overnight, flexibility is currency. Poland's larger exporters appear to understand this instinctively. They are not waiting for stability to return. They are building around instability. From €21 billion to €441 billion is an extraordinary journey. The next chapter may be less about speed and more about direction. And direction, in 2026, increasingly points beyond the familiar horizon. ●

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