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Financing innovation during a global financial crisis: challenges and opportunities for governments and private investors – case of Poland

Promoting Innovation-based Entrepreneurial Opportunities in the UNECE Region

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Polish Agency for Enterprise Development (PAED)

established by the Act of 9 November 2000, a governmental agency subordinate to the Minister of Economy

The main objectives of the PAED:

- enterprise development
- application of new techniques
- export development
- creation of new jobs, tackling unemployment
- human resources development
- regional development

Structure of the PAED

- Supervisory Board
- CEO, Deputy to CEO (4)
- 21 Units
- about 500 employees (90% engaged in implementation of the programmes co-financed by the EU)

Annual budget (2009): 650 M EUR

PAED activities – main areas

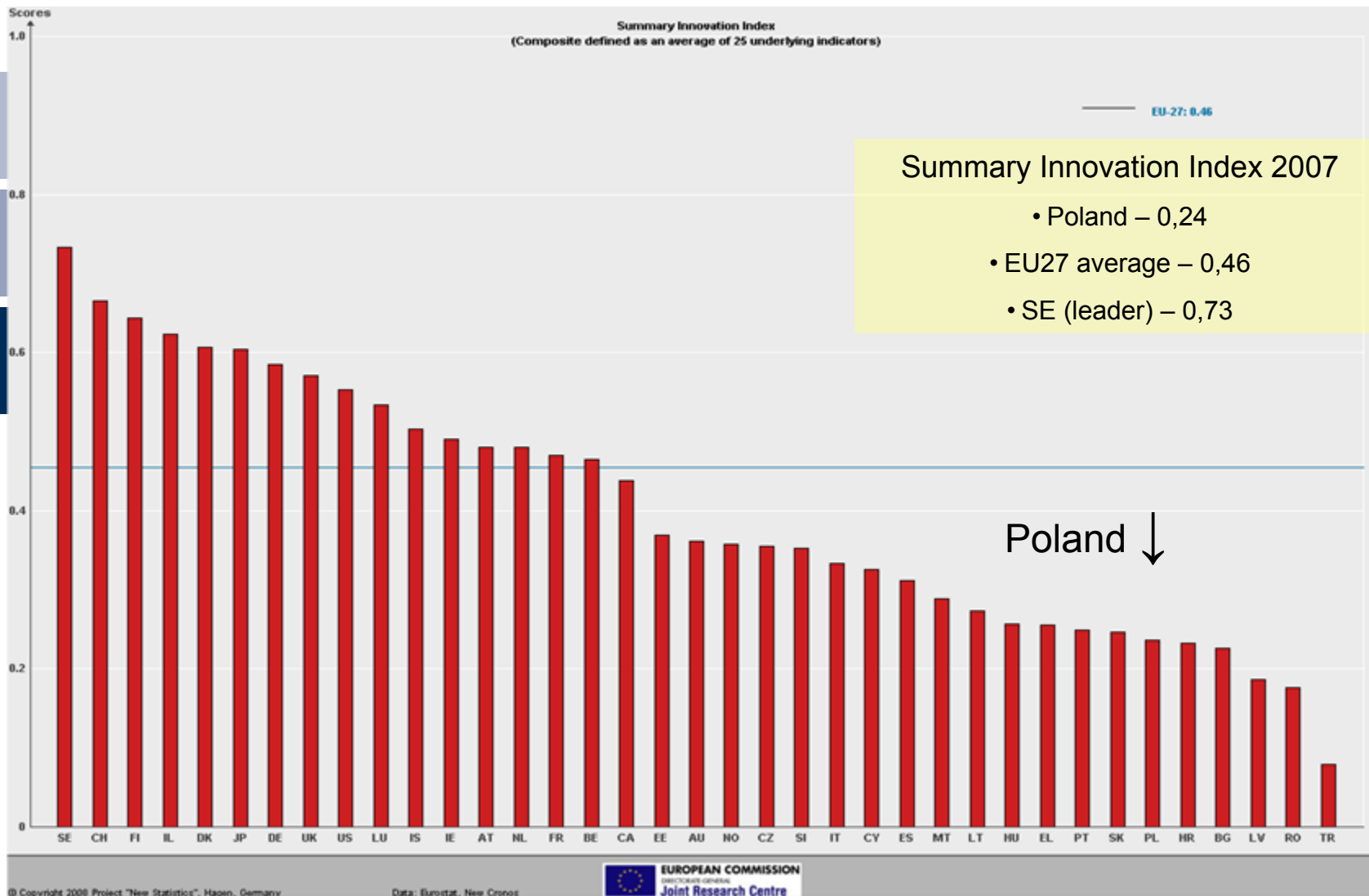
1. Research and analysis (also impact assessment studies)
2. Raising awareness
3. Direct support instruments – investments grants, trainings, counselling services
4. Cooperation with partners:
 - socio-economical institutions and organisations
 - Regions – self-governments and BSOs,
 - Governmental administration,
 - Foreign partners – administrations and BSOs,

Current economic situation in Poland

- Economic slowdown rather than crisis.
- GDP growth in the first half of the year – 1,1% (CSO), 1,4% (Eurostat);
- Sale increase – 5,7% (July 2008-July 2009);
- Unemployment – 11,2% in Q1 2009, 10,7% in Q2
- Poland is (so far) the only European country with GDP growth in the 2009

Recovery is on the horizon!

Innovativeness of Polish economy



Government policy towards economic slowdown

Stability and Growth Pact (adopted in January 2009):

- measures in the area of labour law (i.e. flexible working hours in enterprises),
- keeping State budget deficit as low as possible,
- support for SMEs – loans and guarantees,
- tax allowances for enterprises for initial investments and R&D implementation,
- simplification of procedures for support instruments.

PAED role in the implementation of Stability and Growth Pact

- training – in the field of financing, crisis management, export activities,
- information – new crisis-related services provided by Consultation Points (National Service System for SMEs),
- systemic projects – Rapid Response Instrument and monitoring of crisis exposed sectors and enterprises,
- external financing for enterprises – new standards for loan and guarantee funds,
- support for export activities – training, trade missions, guidelines,
- research activities – crisis related i.e. investment strategies of enterprises in crisis.

Other PAEDs activities supporting innovation of enterprises

- Club of Innovative Enterprises, Innovation Portal,
- Research and analytical activities,
- Support for BSO in the area of innovation (National Innovation Network (involved in TTs, technology parks, clusters),
- Grants and loans for innovative activities, Innovation Voucher,
- simplification of procedures (i.e. advance payments).

Challenges for administration

- to promote innovation as a prerequisite for enterprise development, especially in crisis conditions ,
- to adjust government provided innovation support to crisis conditions (better targeted and delivered advisory services in the field of innovation, incl.TTs),
- to maintain the „BC” support for innovation activities (vs. urgency to support jobs and traditional sectors),
- need to choose „priority” sectors/markets eligible for support (climate change, biotechnology, ICT, et.al) – scarcity of resources,
- to continue efforts towards creation of best environment for innovations, including R&D activities.



Thank you!

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