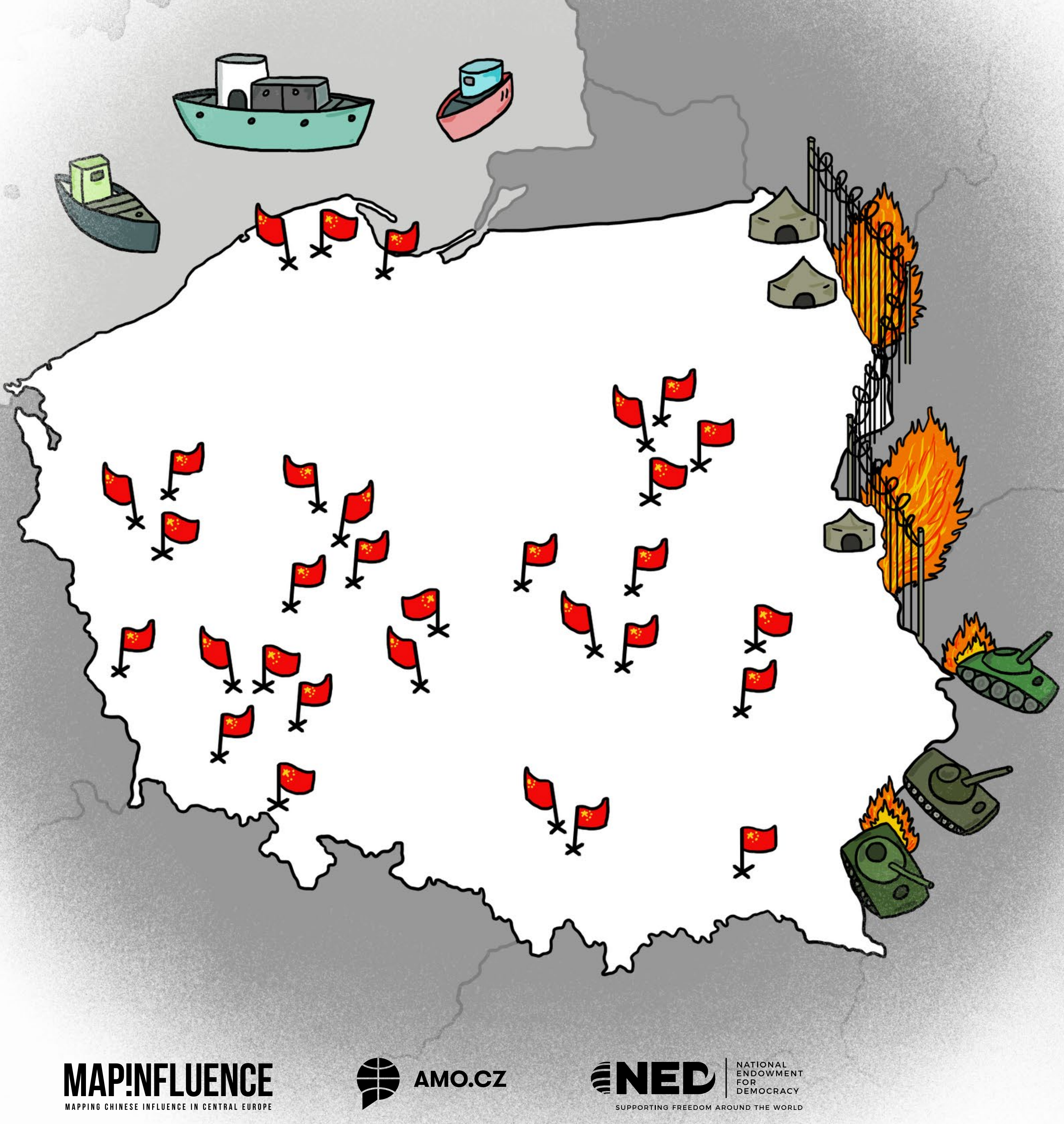
POLICY PAPER

Red Flags or Economic Gains? The Reality of Chinese FDI in Poland

Joanna Nawrotkiewicz



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Executive summary

- The Polish EU presidency offers a unique platform to shape a unified European response to economic security challenges presented by non-EU actors like China. However, without having first established a domestic policy for foreign direct investment (FDI) oversight and risk management, Poland risks underutilizing its leadership role on the European stage.

- Poland's current approach to managing Chinese FDI is characterized by fragmented oversight and a lack of a centralized coordinating body. This institutional weakness, compounded by reactive policy measures and a tendency to follow the policies of external actors, such as the US or the EU, highlights a critical need for a coherent long-term strategy that directly addresses economic security.

- Chinese FDI in Poland is relatively modest compared to other European countries. Over the years, Chinese companies have transitioned from small greenfield projects focused on cost-efficiency to more strategically oriented investments. This shift reflects a recalibration by Chinese investors amid tightening European FDI regulations and growing geopolitical pressures, with a current focus on sectors where they hold a competitive advantage, such as electromobility.

- Case studies of the controversial Guangxi Liugong investment in Huta Stalowa Wola, Hutchison Ports in Gdynia, and Nuctech in Kobyłka present a range of potential problems and outcomes related to Chinese FDI in Poland. These examples illustrate not only the economic benefits of Chinese capital but also the operational, political, and security challenges involved, indicating the need for national-level oversight to prevent dependency and protect national interests.

- If conducted carefully, Chinese investments in electromobility could modernize Poland's automotive sector, generate jobs and stimulate local research and development (R&D) activities. The influx of Chinese capital into battery manufacturing and electric vehicle (EV) production could also enhance Poland's position in the European automotive supply chain, which could offer long-term industrial benefits; however, it also underscores the need to manage technological dependency risks.

Recommendations

→ During its EU Council presidency, Poland should initiate, and, after the presidency term, continue discussions on whether economic security measures should remain under the purview of individual member states or get centralized at a European level. A unified EU approach is essential, and Poland must ensure its policies on Chinese investment are consistent with the EU's collective stance to avoid political friction.

→ Poland should establish a comprehensive strategy to manage foreign investment from non-EU actors, particularly China, while maximizing the benefits of these investments and their alignment with national priorities. The strategy must be flexible enough to adapt to changes in the geopolitical landscape. If proposed at the European level, it could also extend Poland's influence and strengthen its leadership role.

→ Poland should create a formal body tasked with systematically tracking and evaluating foreign investments. This institution should foster closer coordination between government agencies and the private sector to ensure that foreign capital does not interfere with Poland's strategic interests and national security concerns.

→ Major Chinese investment projects should be restricted to sectors that contribute to Poland's competitiveness while minimizing risks to national security. This necessitates reinforcing foreign subsidy regulations and ensuring that critical supply chain components are produced domestically. The investments could take the form of joint ventures with Chinese companies to facilitate the flow of technological know-how.

→ In attracting Chinese FDI, Poland should consider the competition from countries that have better political relations with Beijing and are positioning themselves as more attractive destinations for Chinese capital, such as Slovakia and Hungary. Poland will need to identify unique incentives to offer Chinese investors while balancing these efforts with broader security priorities and EU cohesion principles.

Introduction

Economic security is emerging as a central pillar of EU policymaking, reflecting a significant transformation driven by rising geopolitical risks. In recent years, events such as the COVID-19 pandemic, the Russian invasion of Ukraine and the resulting supply chain disruptions (including to Russian gas and Ukrainian grain supplies), alongside growing concerns over Chinese subsidies and European competitiveness, have prompted Brussels to reassess its longstanding neoliberal framework. For the past three decades, the EU's economic policy had largely prioritized open, free trade and international cooperation, grounded in the belief that globalization and market liberalization would naturally foster peace and prosperity. Strategic considerations – particularly those tied to security – were traditionally confined to the military realm and often treated as separate from economic policymaking. What we are witnessing now, however, is an extension of the EU's broader securitization pivot, with economic, technological, and research domains increasingly viewed through a security lens.

Occurring in an unprecedented environment, the security turn is shaped by global economic and technological interdependence established by the international order following the end of the Second World War and the challenges of climate change, which necessitate a coordinated response. The reality on the ground, however, is heightened competition on all fronts, including when it comes to access to scarce resources, which may negatively impact the green agendas.[1]

Moreover, the EU is confronted with significant shifts in its relationship with the United States. The "America First" approach of the Trump administration has already led to changes described as marking the end of "the world America made."[2] It remains unclear whether Brussels can still rely on Washington in countering malign actors trying to influence the EU's security landscape. While parts of the US administration advocate for stronger measures against Beijing, actions such as Trump's invitation to Xi Jinping, as well as his move to override the TikTok ban, alongside Elon Musk's direct business interests, have sent mixed signals.

This situation underscores the necessity for Europe to become more self-reliant, with economic security being one of the key challenges. Brussels has already started prioritizing the protection of its critical industries, technological assets, and supply chains, but more urgent actions are required. Moving forward, the EU may have to solve a major issue: should security measures remain within individual member states, potentially leading to disunity, or should they be centralized at the level of the European Commission to ensure a cohesive response?

It is amid these challenges that Poland assumed the EU Council presidency under the banner "Security, Europe!" – a theme declaring to enhance European security on multiple fronts, including external, internal, economic, energy, food, and health. Poland has, however, maintained its traditional focus on hard defense, a priority that has only intensified amid the ongoing shifts in US policy and an unclear outcome of the war in Ukraine. Meanwhile, the country has yet to develop a comprehensive economic security strategy.[3] It is against this backdrop that the Council presidency offers Poland a unique opportunity to reassess its dependencies and scrutinize the role of Chinese FDI, with a broader focus on investments linked to green transition and emerging technologies. By establishing clear guidelines and a coherent strategy, Poland can not only address its current dependencies but set a foundation for sustainable growth. Additionally, working closely with other EU member states could help develop a more unified and resilient approach to economic security across the region.

Secure new world

At the core of the EU's new security approach is the European Commission's Economic Security Strategy published in 2023, which introduces several policy tools aimed at mitigating risks.[4] These include defensive measures like export controls and other trade restrictions, investment screening and anti-coercion mechanisms, as well as industrial policies aimed at securing supplies of critical minerals (e.g., through the Critical Raw Materials Act)[5] and strengthening key industries (e.g., through the European Chips Act).[6] These measures aim to 'de-risk' economic activities that could threaten growth and national security, particularly FDI in strategic industries like information and communications technology, data management and food security.[7] This includes heightened scrutiny of FDI, including from China, to limit its political influence and geo-economic expansion.

In 2019, the European Commission established a common FDI screening framework, marking a new era in monitoring foreign investments. And while the regulation introduces transparency, non-discrimination, and an information sharing mechanism between member states and the Commission, it allows considerable national flexibility in both its adoption and implementation.[8] As a result, screening procedures vary, with some states applying stricter controls than others. Moreover, the framework covers not only traditional sectors like defense and energy, but also emerging and disruptive technologies like artificial intelligence (AI). After repeated calls from the Commission, 24 countries adopted screening mechanisms by 2024, with Croatia, Cyprus, and Greece currently in the process of doing so.[9]

Warsaw introduced its first FDI screening mechanism in 2015, covering defense, energy, and telecommunications. Stricter regulations were adopted only in 2020 in response to the EU framework.[10] These extended screening procedures to industries like Information and Communication Technology (ICT), healthcare, and data processing. Under the current regime, non-EU and non-OECD investors must notify the relevant authorities before acquiring significant stakes in companies with annual revenues over €10 million.[11] If a transaction is deemed a threat to public security, order, or health, it can be blocked. Failure to notify can result in fines or criminal penalties.

At the EU level, the Commission aims to go even further. In 2024, it proposed new rules that, if passed, would require all member states to implement screening mechanisms meeting common minimum standards.[12] These include mandatory authorization reviews for investments in critical sectors such as dual-use technologies, medicine, and financial services. The proposal also strengthens coordination between member states and the Commission to ensure more consistent and effective screening processes across the bloc.

This shift in Brussels and the growing regulatory hurdles have already had a direct impact on Chinese investments in Europe. Stricter screening mechanisms have made traditional mergers and acquisitions more difficult, forcing Chinese investors to become more cautious. As a result, Chinese investments in Europe have declined in recent years. The number of Chinese acquisitions of EU businesses has decreased significantly, from nearly 200 deals in 2017 to about 50 in 2023.[13] Contrary to this, Chinese greenfield investments have risen, with their value in 2023 being roughly four times higher than in 2019.[14] This trend reflects a shift in Chinese investment strategies in Europe, moving away from acquiring foreign technologies and critical assets toward local production. Consequently, Chinese investments are increasingly directed toward sectors where Chinese companies are globally competitive, such as electric vehicles, video games, household products, and, more recently, pharmaceuticals and biotechnology.[15]

Strategic blind spot

Poland's approach to economic security remains fragmented, with a strong focus on hard security but little strategic vision beyond traditional defense. This narrow approach underscores the reactive nature of Polish politics, which lacks long-term planning in areas such as economic resilience. The absence of a clear institutional framework exacerbates these challenges – there is no central entity responsible for monitoring FDI, let alone economic vulnerabilities and dependencies on actors like China.[16]

Despite recognizing China-related challenges, Polish political parties have largely avoided proposing concrete measures.[17] Instead, their policies toward China continue to be motivated by responses of the US or the EU, rather than an independent strategic vision. With Brussels currently lacking strong leadership on economic security and Washington increasingly focused on its domestic policies, Poland risks being left without a clear framework for addressing economic dependencies.

During its presidency of the Council of the European Union, Warsaw has so far prioritized shaping the bloc's political direction over introducing extensive new legislation,[18] with the lack of a broader Polish vision resulting in unclear goals for economic security. The government advocates for deepening the single market, removing bureaucratic barriers, and strengthening the EU's collective economic power to enhance its global leverage. Yet, it does not address strategic shortcomings in managing FDI and other economic security risks. There is much to discuss, especially when considering the recent EU decision to impose restrictions on Chinese EVs, which reflects the broader debate on economic security and competition. As Europe transitions to the green economy, Chinese firms are making increasing numbers of green technology investments in the EU, with CATL's €7.34 billion gigafactory in Hungary being a prime example. While such investments could bring jobs and technological advancements, they also pose risks, including tariff circumvention and unfair competition. The EU must adopt a more strategic approach, ensuring key components are produced locally, enforcing foreign subsidy regulations, and harmonizing security standards to prevent economic dependencies. Without a unified strategy, individual member states risk lacking coordination, which can be exploited by China.

For Poland, this debate should serve as a wake-up call. Although the six-month presidency may not provide enough time for substantial reforms, Poland should, nevertheless, direct discussions toward more concrete results. While Poland's goals for its European presidency include enhancing competitiveness and economic security, these objectives risk being overshadowed by more immediate defense concerns, especially if they are not integrated into a long-term strategic framework.

Ultimately, without addressing its own institutional weaknesses, fostering deeper public debate, and developing a comprehensive domestic economic security strategy, Poland's influence within the EU risks being reactive rather than proactively shaping the agenda. While Poland pushes for a stronger Europe, it must first ensure that its own economic policies are not decided by external forces or short-term political shifts.

The evolution of Chinese FDI in Poland

Poland's approach to Chinese FDI has remained relatively consistent over the past twenty years, shifting from early optimism to growing caution driven by increasing security concerns. Despite the initial hopes for stronger economic ties, setbacks and diverging expectations tempered the results. In recent years, rising security issues have prompted a more selective and cautious approach. The current political consensus on Chinese FDI remains unclear. The far-right Confederation (Konfederacja), established in 2019, represents a notable exception, advocating for continued economic relations with all countries, including China and Russia,[19] though it remains unclear how the party would address the potential security threats posed by these countries.

EARLY STARTS AND FIRST DISAPPOINTMENTS (2004–2010)

As Poland's accession to the EU in 2004 coincided with China's increasing interest to invest abroad under its Go Global strategy, the two quickly became aligned. In 2004, President Hu Jintao visited Poland at the invitation of President Aleksander Kwaśniewski, reflecting Beijing's growing interest in Central and Eastern Europe (CEE). Poland was expected to become an attractive investment destination for Chinese companies due to its relatively low labor costs, skilled workforce, favorable legal environment, and flexible labor regulations.[20]

While the 2004 joint communiqué emphasized business opportunities and cooperation, Chinese investment remained limited, with few concrete projects in the years that followed.[21] Chinese companies entered mainly through greenfield investments, particularly in the electronics sector.[22] Firms like TCL, Digital View, Suzhou Victory Precision, Chung Hong Electronics, and TPV Technology all set up assembly operations in Poland.[23]

An important development in early bilateral relations occurred when the state-owned China Overseas Engineering Group (COVEC) won a 1.3 billion PLN (approximately €312 million) contract in 2009 to build two sections of the A2 Warsaw-Berlin highway. This marked the first time a Chinese company had taken on a large-scale infrastructure construction project in the EU. However, despite initial optimism, the project failed due to issues such as poor project management, rising material prices, and Chinese unfamiliarity with local conditions and legal regulations. Because of increasing costs and delays, the Polish government terminated the contract in June 2011, with a Polish firm and a Czech subsidiary of a German company taking over the project. The failure cast doubt on the reliability of Chinese infrastructure companies, and although further economic engagement continued, this episode caused a lingering caution about Chinese infrastructure ventures in not just Poland but the CEE region.

GATEWAY TO EUROPE (2011–2018)

Nevertheless, just months after terminating the COVEC contract, President Bronisław Komorowski visited China and, alongside Hu Jintao, signed a strategic partnership between the two countries. The Polish side believed it to be "a political umbrella extended over bilateral relations".[24] The agreement reflected Warsaw's growing courtship of Beijing, particularly after the 2008 financial crisis, when Poland, like other CEE countries, sought FDI to sustain its economic growth, seeing China as a key partner in this regard. To strengthen bilateral ties, the Polish government downplayed sensitive political issues – including Tibet, which it had previously been outspoken about – and introduced broader economic incentives to attract foreign investment. This was accompanied by various smaller initiatives like the launch of a Chinese-language websites for the Polish Investment and Trade Agency (PAIH) in 2010 and GoPoland.gov.pl in 2013, and the opening of PAIH's office in Shanghai in 2011.[25] Even high-level visits reflected this pragmatic approach – when parliament speaker (later Prime Minister) Ewa Kopacz travelled to China in 2013, during the anniversary of the Tiananmen Square protests, her visit remained strictly business-focused and her remarks on human rights were limited.[26]

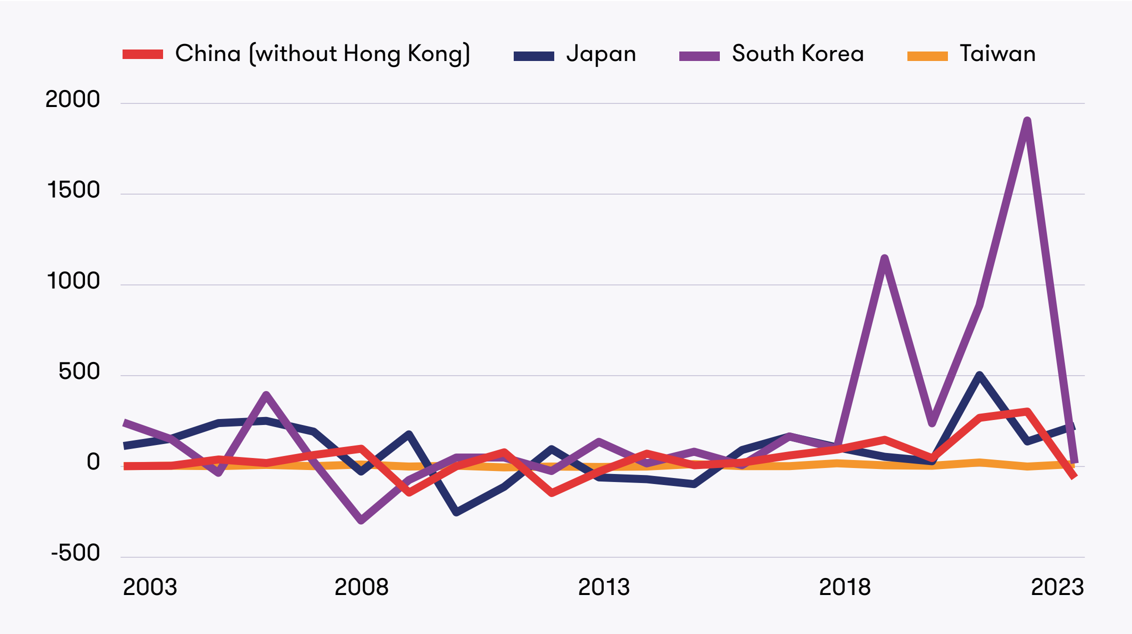
In 2012, Premier Wen Jiabao visited Poland, and the 16+1 initiative was launched in Warsaw to enhance political and economic collaboration between China and 16 CEE countries, leading to an influx of Chinese firms and heightened investment expectations. Poland played a key role in China's policy toward the region and maintained a multidimensional and institutionalized political dialogue with Beijing during this period.[27] In 2015, President Andrzej Duda's visit further solidified the bilateral ties, with Poland joining the Belt and Road Initiative (BRI) and the Asian Infrastructure Investment Bank in 2016, signaling a deepening of economic relations that President Xi Jinping's visit to Poland in 2016 seemed to confirm.

Several landmark deals were reached during this period. The nature of investments has also changed. Chinese investors shifted their focus from cost-efficiency to strategic asset-seeking, particularly in technology and distribution networks. Guangxi Liugong acquired a construction equipment division of a plant in Stalowa Wola in 2012, whilst the Tri-Ring Group Corporation purchased bearing manufacturer Fabryka Łożysk Tłocznych in Kraśnik in 2013, which became one of the largest Chinese investments in Poland. Other key transactions included Nuctech's 2018 investment in the production of security scanning systems. Between 2015 and 2018, Chinese firms further diversified their investments, expanding into sectors like utilities, waste management, renewable energy, lighting, healthcare, and specialized services such as programming, design, and packaging. A notable trend concerned Chinese multinational corporations entering Poland through acquisitions of firms in third countries, especially in Germany, the United Kingdom, and the United States.[28] This was particularly prominent in the automotive parts sector, reflecting China's strategy to access advanced technology and embed itself into the European supply chain.

Indeed, Poland's relationship with Chinese investment during this period has been a story of high hopes. The then-Minister of Development (later Prime Minister) Mateusz Morawiecki emphasized Poland's ambition to actively participate in the BRI, calling it a promising opportunity for Polish entrepreneurs and expressing hope that it would spur greater Chinese investment in the country.[29] Polish politicians have long seen Poland's geographical position as a strategic asset – referring to it as China's gateway to Europe – and an increase in investments as a matter of time. In May 2017, Poland was one of just a few European countries participating in the Belt and Road Forum for International Cooperation in China, underscoring its commitment to bilateral relations.

Despite active engagement, the first cracks in cooperation soon emerged as Poland and China's expectations diverged. Poland sought advanced technology partnerships and expertise, while Chinese firms prioritized infrastructure projects.[30] Poland's reliance on EU funding and regulatory frameworks also clashed with China's aversion to public tenders and favoring of preferential treatment.[31] As a result, Chinese investment in Poland remained limited with total Chinese FDI between 2000 and 2019 reaching just €1.4 billion compared to Germany's €22.7 billion and even lagging behind Hungary, which led the CEE countries in attracting Chinese capital.[32] Moreover, Chinese investments in Poland were relatively modest compared to those from other East Asian countries like Japan and South Korea, both of which have maintained a stronger and more sustained economic presence.

GRAPH 1: CHINESE FDI IN POLAND COMPARED TO FDI FROM JAPAN, SOUTH KOREA, AND TAIWAN IN 2003–2023 (NET CAPITAL FLOWS IN € MILLIONS)



Source: Author's compilation, based on data from the Polish National Bank

Over time, security concerns also began to surface. These first emerged in late 2016 when Polish Minister of Defense Antoni Macierewicz blocked the sale of land in Łódź to a Chinese-backed logistics hub aimed at expanding the Łódź-Chengdu train route, reportedly discussed during Xi Jinping's visit. In line with his broader views, Macierewicz claimed that the Silk Road and China's expansion were part of Western Europe's deal with Russia and China to push the US out of Eurasia and erase Poland's independence.[33]

These tensions reflected broader European apprehensions between 2016 and 2018, including Germany's resistance to high-tech acquisitions, Greece's experience with the Port of Piraeus, and the EU scrutiny of the Belgrade-Budapest railway. At the same time, however, Polish authorities allowed a Chinese firm to acquire Konsalnet, a leading security provider to military and strategic sites, despite public opposition, suggesting inconsistency in the approach of Polish authorities. The deal ultimately collapsed, but reportedly only because the Chinese investor China Security & Fire failed to obtain approval from Chinese authorities, likely due to internal difficulties and China's tightening control of capital outflows.[34]

SECURITY CONCERNS AND POLICY SHIFTS (2019–PRESENT)

Although Poland's shift in attitude toward Chinese FDI was gradual, key events from 2019 were particularly formative in cementing growing concerns over security. In the following years, Poland became more attuned to these issues, though its responses remained mixed. Authorities would sometimes recognize potential risks and act, while at other times, risks associated with certain investments were overlooked.

An important event that influenced Poland's stance on Chinese FDI occurred in early 2019, following the arrest of a Huawei employee and a former Polish security officer on espionage charges, coinciding with the US efforts to curb the company's influence.[35] Huawei has been integral to Poland's telecom infrastructure since 2006, building the vast majority of local operators' telecommunications networks; currently, Chinese equipment accounts for approximately 60 percent of Poland's 4G network infrastructure.[36] Compared to other countries, with Germany having 57 percent of its 4G networks built and managed by the Chinese, Hungary 55 percent, the United Kingdom 40 percent, France 25 percent, and Slovakia 6 percent, Poland's reliance on Chinese technology is particularly pronounced. However, the share of Chinese equipment varies significantly by operator, ranging from none to as high as 90 percent.[37]

In 2019, as US-China tensions escalated, Washington emphasized the need for secure telecommunications infrastructure, linking it to broader hard security cooperation with Poland.[38] In response, Warsaw took steps to limit Huawei's role in the country's 5G networks, gradually sidelining the company despite its deep embeddedness in the domestic market. This shift was formalized through the rapid signing of the US-Poland Joint Declaration on 5G[39] – second in CEE only to Romania – and efforts to implement the EU's 5G Toolbox to curb reliance on "high-risk suppliers".[40] Prime Minister Morawiecki framed the policy as a matter of national security, reinforcing Poland's alignment with US priorities and highlighting the need for a shared approach to 5G infrastructure.

While regulations limiting Chinese suppliers in Poland's 5G rollout have been partially implemented, the legislative process to update cybersecurity laws, initiated in 2019, remains slow, with the current draft still far from passing into law.[41] Moreover, in March 2025, Poland disregarded the European Commission's appeal to ban or restrict Huawei equipment in its 5G networks, which was issued in the wake of a corruption scandal in the European Parliament.[42] Polish authorities announced they had no intention of introducing such prohibitive measures, with only 12 other

European countries deciding to follow this recommendation.[43] Taken together, these mixed signals make it increasingly difficult to discern the direction of Poland's policy toward de-risking.

Indeed, its China-sceptic approach has lacked consistency in other areas as well. By 2021, with relations with the EU strained under the Law and Justice (PiS) government, Poland sought to diversify its economic partnerships and gain political leverage. This shift became apparent as the government renewed efforts to attract Chinese investment, continuing to highlight Poland's geographic position. The focus was on expanding the cargo hub in Małaszewicze, near the country's eastern border, as part of broader efforts to position Poland within the BRI.

However, Russia's invasion of Ukraine and China's ambiguous stance changed the perception of most Polish officials and policymakers and led to the realization that China is no longer just an economic partner but also a potential threat. This stance can now be found among most of the mainstream political groups in Poland, including the currently ruling coalition of the liberal Civil Coalition (KO), centrist Third Way coalition, and the Left, as well as the main opposition party – the Eurosceptic Law and Justice.[44]

The consequences of these shifts in Poland's China policy became particularly visible after 2022. Following years of rising scrutiny toward Chinese investment, inflows of Chinese capital into Poland dropped sharply after 2022. Moreover, the nature of the investment began to change. Chinese companies, adjusting to geopolitical tensions and regulatory barriers, shifted toward greenfield investments in strategic sectors – most notably in electromobility. Between 2018 and 2024, 34 percent of Chinese investments facilitated by PAIH were concentrated in the electromobility sector. This trend mirrors developments across CEE, where Chinese electric vehicle and battery manufacturers are moving their production closer to end markets.[45] EU tariffs on Chinese EV imports have only accelerated this shift, giving Chinese firms additional incentives to localize production within Europe.

For Poland, this presents both opportunities and challenges. On the one hand, Poland stands to benefit from Chinese investments that can help develop its nascent EV industry, emerging as an investment location for Chinese battery manufacturers, while tapping into the country's existing role as a manufacturing hub within the European automotive supply chain.[46] This influx of capital and technology has the potential to stimulate local R&D, foster technological spillovers, and integrate Polish industry into future-oriented sectors.

On the other hand, reliance on Chinese firms to build core segments of the Polish EV industry carries considerable risks. If Chinese manufacturers withdraw or shift strategies, Poland's efforts to build a competitive EV sector could stall. Moreover, the involvement of Chinese firms in sensitive sectors like electromobility raises cybersecurity concerns, particularly regarding data collection and transmission. These vulnerabilities are not unique to Poland. Other V4 countries – Czechia, Hungary, and Slovakia – face similar dilemmas. Long dependent on the production of internal combustion engine cars for German automakers, the region is under pressure to adapt quickly to the EV transition.[47] Chinese firms, already global leaders in battery technology and EV production, are capitalizing on this moment to deepen their foothold in the region.

TABLE 1: INVESTMENTS IN ELECTROMOBILITY (FACILITATED BY THE POLISH INVESTMENT AND TRADE AGENCY)

Year	Company	Scope of production	Location	Investment value (€ million)	Jobs created
2018	**Guotai Huarong Poland**	electrolytes used in lithium-ion batteries	Oława (dolnośląskie)	39	60
	Bafang Electric Poland	components and drive systems for e-mobility applications	Wrocław (dolnośląskie)	15	50
2019	**Myatu Europe Intelligent Technology**	electric bicycles	Wrocław (dolnośląskie)	1	30
	Jobo Europe	electric bicycles	Sokołów (mazowieckie)	0.76	20
	Honreck Elektronics Trading	batteries and vehicle components	Wrocław (dolnośląskie)	3	20
2021	**Capchem Poland**	electrolytes and electronic chemical products for lithium-ion batteries	Śrem (wielkopolskie)	50	60
2022	**Mignen**	chassis parts and components for EVs	Szprotawa (lubuskie)	86	250
2024	**Songke Magnet**	rare-earth magnets and magnetic assemblies	Poznań (wielkopolskie)	15	200
	Ningbo Ronbay Energy Technology	cathode materials for lithium-ion batteries	Konin (wielkopolskie)	1000	600

Source: Author's compilation, based on data from the Polish Investment and Trade Agency

This creates a complicated landscape. While Chinese investments can accelerate the green transition and bring immediate economic benefits – jobs, infrastructure, tax revenues – without careful management, these countries may remain assembly hubs rather than becoming centers of innovation and higher value-added activities.

Polish authorities have given mixed reactions to Chinese FDI, often responding more to specific events than proactively shaping a coherent strategy. Their approach has tended to shift based on the domestic and international context, with a lack of consistent, long-term thinking. To better understand these dynamics, it is useful to look at case studies of Chinese investments in Poland, which highlight the evolution of Polish attitudes toward Chinese investment across different industries and its regions over time.

BOX 1: A SHORT HISTORY OF CHINESE FDI IN POLAND

2004

Poland joins the EU, attracting Chinese interest under its Go Global strategy. President Hu Jintao visits Warsaw on President Kwaśniewski's invitation, signaling closer bilateral ties.

2009

Poland-China relations face a setback with COVEC's failure on the A2 Warsaw-Berlin highway project, undermining early optimism about cooperation with Chinese companies.

2011–2012

President Komorowski visits China to sign a strategic partnership. 16+1 format is launched. Guangxi Liugong acquires Huta Stalowa Wola's civil machinery division, marking Poland's first major Chinese industrial investment.

2015

President Duda visits Beijing; Poland joins BRI and Asian Infrastructure Investment Bank, seeking deeper economic ties and greater Chinese investment in strategic sectors.

2016

President Xi Jinping visits Poland to deepen Belt and Road ties, but security concerns emerge as Poland blocks the Łódź-Chengdu logistics hub project.

2019

In response to rising geopolitical tensions, enhanced EU FDI screening, and the arrest of a Huawei employee on espionage charges amid US pressure, Poland tightens its investment policies, prompting a more cautious, sector-specific approach to Chinese investments.

2023

There is a sharp decline in Chinese investments in Poland. Government repurchases Huta Stalowa Wola's civilian division from Guangxi Liugong as part of a "repolonization" strategy.

2025

Poland assumes the EU Council presidency under the banner "Security, Europe!", offering a chance to launch an internal debate on economic security and Chinese FDI strategy. American BlackRock's potential acquisition of shares in Hutchison Ports may shift control of the Gdynia port container terminal.

Source: Author's compilation

Case studies of Chinese investments in Poland

Several cases of Chinese investments highlight the dynamics of Chinese FDI in Poland, illustrating the diverse outcomes of Chinese capital inflows, including both potential economic benefits and associated operational, political, and security challenges. Chief among these are the investments by Guangxi Liugong in Huta Stalowa Wola, Hutchison Ports in Gdynia, and Nuctech in Kobyłka. Together, these examples emphasize the need for national-level oversight to protect Poland's strategic interests.

GUANGXI LIUGONG IN HUTA STALOWA WOLA: HOPE, DISAPPOINTMENT, AND "REPOLONIZATION"

Huta Stalowa Wola (HSW) is a historic steel mill that now produces heavy construction machinery and defense equipment. In 2012, a groundbreaking deal took place when a Chinese investor – Guangxi Liugong Machinery – acquired HSW's civilian construction machinery division, marking the first major Chinese-led privatization of a Polish company.[48] The 230 million PLN (approximately €57 million) acquisition was paired with an investment plan exceeding 300 million PLN (approximately €72 million), aimed at revitalizing the struggling Polish manufacturer.[49] This deal not only transformed HSW but also became the largest Chinese brownfield investment in Poland.[50]

The transaction was marked by a wave of enthusiasm from both Polish and Chinese officials, with key figures like Deputy Treasury Minister Zdzisław Gawlik, Industrial Development Agency President Wojciech Dąbrowski, and Chinese Ambassador Sun Yuxi attending the signing of the preliminary agreement.[51] The event was not just a regular diplomatic affair but a display of cultural diplomacy, with Poland going so far as sponsoring the first Polish biography of Sun Yat-sen (written by well-known sinologist Bogdan Góralczyk and published in 2013) and gifting a portrait of Confucius to the Chinese side.[52] Local authorities then took steps to solidify this new partnership through Chinese language lessons for HSW staff, cultural exchanges, and other deals with Guangxi Liugong, signaling their continued eagerness to deepen ties.[53]

The leadership of Guangxi Liugong outlined an ambitious vision for HSW, aiming to increase the plant's production capacity tenfold within five years by leveraging Chinese investment and global distribution networks.[54] They committed to expanding product lines, production facilities, and market integration. Employment was to remain stable, and Stalowa Wola was expected to become Guangxi Liugong's European hub for manufacturing key machinery while establishing both a development center and a distribution hub.[55] Over 100 million PLN (approximately €24 million) was invested in the first five years, significantly modernizing HSW, with total investments expected to exceed 1.5 billion PLN (approximately €360 million).[56]

Despite early optimism, Liugong's plans quickly unraveled. Just a year later, in 2013, financial troubles began to surface, with mounting losses and unmet production goals, and the first cost-cutting measures, including voluntary layoffs, implemented in 2013 and 2014.[57] Managerial changes and efficiency reforms failed to stabilize the company. By 2016, public criticism grew over downsizing, poor-quality products, and operational challenges. By 2021, union workers highlighted declining production and deteriorating working conditions, with the workforce reduced, leading to fears of closure and rumors of Guangxi Liugong's exit from Poland.[58] Despite this, in 2020, President Andrzej Duda visited the company's stand at a national-level economic exhibition, where he praised the investment in the company technological advancements, and contributions to the country.[59]

By 2022, the company was reportedly implementing a recovery strategy, with further rumors of an eventual withdrawal from the Polish market. This aligned with the growing needs of Huta Stalowa Wola's military division following the outbreak of the Ukraine war, which required additional resources to realize its military orders.[60] In 2022, the Polish government, under the Law and Justice party, announced plans to repurchase HSW's civilian division from the Chinese company. This move, framed as part of PiS's "repolonization" strategy, sought to secure national industrial assets, particularly in sectors tied to national security.[61] Poland took over the company in October 2023, just ahead of parliamentary elections, leading to accusations of political opportunism.[62] PiS was also accused of overpaying for the party's gain.[63]

The departure of the Chinese investor left a negative impression, marked by organizational chaos and waste. A former employee noted that many metal parts and machine components were unnecessarily destroyed, despite their potential value to buyers.[64] While major manufacturing assets were returned to HSW, Liugong has not fully exited the Polish market. It continues to operate a commercial and distribution center in Stalowa Wola, supporting its European business, though its role has been significantly reduced from the ambitious vision it had a decade earlier.[65]

Despite the criticism, the reacquisition had strategic value for Poland. HSW's civilian division was integrated into Poland's growing defense industry, with workers transferred from the plant now contributing to the production of vital military equipment like artillery and armored vehicles.[66] This move also allowed the preservation of jobs in a region heavily dependent on industrial employment.

HUTCHISON PORTS IN GDYNIA: DEUS EX MACHINA?

Hutchison Ports, a global port operator based in Hong Kong, entered the Polish market in 2005 by acquiring a majority stake in Wolny Obszar Gospodarczy, a company formed from the assets of the historic Gdynia Shipyard.[67] The company was subsequently rebranded as Gdynia Container Terminal (GCT). This acquisition gave Hutchison control over a key terminal at the Bulgarian Quay area (jokingly referred to as the Chinese Quay), strengthening its position in Poland's expanding container logistics sector. Following the acquisition, Hutchison Ports declared €100 million investment into expanding and modernizing GCT, integrating it into Poland's maritime transport network.[68]

The terminal, covering nearly 20 hectares, was leased to GCT under a perpetual use agreement until 2089, allowing the company long-term access to state-owned land. It was later revealed that GCT has been paying only about 300,000 PLN (approximately €72,000) annually, based on calculations made before 2005, which is far below the sums that currently reach up to 30 million PLN (approximately €7.2 million) paid by other operators.[69] Despite this significant discrepancy, Polish authorities challenged the lease terms only in 2015, and the court case is still ongoing.[70]

This is not the only example of inadequate government oversight relating to GCT. Some argue the acquisition was not properly scrutinized, especially as the land was not classified as essential national infrastructure, which allowed GCT to operate with less oversight than other port operators.[71] Hutchison Ports also restructured its ownership structure just before new regulations giving the Polish government greater control over foreign port ownership were introduced, raising concerns that the company sought to avoid scrutiny.[72] In 2023, a draft law was proposed that could have inadvertently granted Hutchison full control of its Gdynia terminal by converting perpetual land-use rights into outright ownership, though this error was corrected following US Ambassador Mark Brzeziński's letter to relevant authorities.[73] Together, these instances illustrate a lack of proper oversight over strategic assets.

Although not as important as the Gdańsk port, the strategic importance of the Gdynia Port has increased significantly following Russia's invasion of Ukraine. The port is situated near critical military installations, including a Polish special forces base and a naval shipyard constructing missile frigates.[74] The US Department of Defense also utilizes a nearby dock for unloading NATO and US military equipment destined for Eastern Europe. The fact that Hutchison's operations are controlled by a company based in Hong Kong, now subject to increasingly direct oversight from China, has raised concerns regarding the security of Poland's supply chains and military logistics.

This concern was heightened in 2024 when Hutchison, for unknown reasons, blocked the docking of the American military vessel MV Cape Ducato, which was set to offload equipment at a quay under the company's control.[75] Despite efforts by Polish port authorities, the standoff halted the delivery of military assets, leading to calls for tighter oversight. The incident also prompted the Polish government to reassess its approach to key infrastructure. Shortly after, Hutchison's leased terminal was designated as critical infrastructure, subjecting it to stricter security protocols and government oversight.

However, bound by the existing lease agreement with Hutchison that locked the port into this arrangement for nearly 70 more years, Polish authorities were uncertain how to proceed. The incident led to further escalation of geopolitical tensions, which had previously led Hutchison to withdraw from bidding on the neighboring Baltic Container Terminal lease in 2021. In parallel, authorities froze plans to expand Gdynia Port, including the construction of an external terminal, where two Chinese companies were being considered.[76]

The deadlock appeared to break in 2025, when American company BlackRock moved to acquire shares in Hutchison Ports as part of a broader deal primarily targeting terminals in the Panama Canal, potentially bringing GCT under American control.[77] However, the transaction remains uncertain, as recent developments suggest that Beijing may be pressuring Hutchison to reconsider. A scathing commentary from a pro-Beijing outlet, amplified by China's Hong Kong and Macau Affairs Office, framed the sale as a "betrayal of all Chinese people," fueling speculation about whether the central government aims to derail the deal.[78] While Washington's assertive approach remains a key factor, the outcome is far from settled. If successful, however, it would be a geopolitical deus ex machina for Polish authorities, resolving an issue they had long struggled to address.

NUCTECH: SCANNING FOR A DEEPER PROBLEM

Nuctech has been active in Poland since 2004. Initially assembling scanning devices near Warsaw, the company was producing a full range of X-ray scanners by 2009, including for mobile, gate, railway, and baggage purposes.[79] Over time, Nuctech expanded its presence in Poland, declaring a total investment of over 150 million PLN (approximately €36 million).[80] In 2018, it established a major production facility – with a 40 million PLN (approximately €9.6 million) investment – in Kobyłka and doubled its capacity.[81] The Kobyłka factory is Nuctech's only production site in Europe – and its fourth globally, the others being in China, the United Arab Emirates, and Brazil – producing X-ray scanners for baggage and cargo containers, with more than 60 percent of output exported across Europe.[82]

Today, Nuctech equipment is widely used in Poland, including at key border crossings such as Terespol, Grzechotki, Kuźnica Białostocka, Dorohusk, Braniewo-Mamonowo or Korczowa.[83] The company's scanners are also deployed at airports, ports, and even sensitive locations such as the Polish Parliament.[84] There is, however, no publicly available information about exactly how many more devices are in use or where they are installed.

Despite these investments and the company's widespread footprint, Nuctech's status as a Chinese state-owned enterprise and its ties to China's military-industrial complex have raised serious concerns. Nuctech's majority owner, Tsinghua Tongfang, is majority owned by China National Nuclear Corporation, which has documented links to the Chinese military. These connections have led the US, Canada, and Lithuania to ban Nuctech equipment from public procurement contracts, citing national security risks. The European Parliament echoed these doubts in 2023, calling for the exclusion of security equipment from "high-risk" countries.[85]

Even though concerns over Nuctech's ties to China's state apparatus have gained momentum across the EU, Poland for a long time appeared to be largely unmoved. As early as 2020, a security incident at Warsaw Chopin Airport revealed that Nuctech baggage scanners were transmitting metadata to unspecified locations,[86] and despite reports and warnings from relevant authorities and independent auditors, no meaningful action followed. It was not until 2024 that Polish Airports State Enterprise finally decided to replace the scanners at the Chopin Airport.

In the meantime, acknowledgement of the problem among Polish decision-makers remains limited. As late as 2022, members of the Polish Parliament reportedly remained unaware of the extent of the Nuctech security issue.[87] Despite growing international scrutiny, Nuctech equipment continues to be installed across sensitive sites in Poland, including at the Lublin Airport, where new scanners were put into operation as recently as December 2024.[88]

However, Poland may soon face increased pressure to act. In April 2024, the European Commission started investigating Nuctech's offices in Poland and the Netherlands, focusing on allegations that Nuctech received illegal state subsidies from China, which allows it to undercut competitors and distort the European security equipment market.

Nuctech's presence in 26 out of 27 EU member states highlights that this is not just a Polish issue, but a broader European security concern. The company's scanners are deployed across Europe's largest ports and airports, including along NATO's borders with Russia.[89] As scrutiny from Brussels intensifies, Poland, along with other EU countries, may soon face mounting pressure to take a more cautious approach toward the company.

Conclusion and recommendations

Chinese FDI in Poland presents both opportunities and challenges. While Chinese capital has the potential to contribute to Polish industrial growth and technological advancement, it also raises concerns over technological dependency, national security, and long-term economic sovereignty. Case studies such as Guangxi Liugong's investment in Huta Stalowa Wola, Hutchison Ports' operations in Gdynia, and Nuctech's presence in security infrastructure underscore the operational, political, and security risks posed by Chinese capital. Despite the modest scale of Chinese FDI in Poland in comparison to other European countries, these examples illustrate that even limited engagement requires careful management.

At present, Poland's broader economic dependence on Chinese investment remains low. This offers Warsaw a certain flexibility, especially if geopolitical tensions escalate or Poland decides to shift its policies once again. Reducing or even cutting off Chinese investment entirely would be unlikely to cause significant disruption except for telecommunications networks built by Chinese operators, especially Huawei. If it came to this, the more concerning factor would be the vast trade imbalance, with China's exports to Poland in 2022 being over 13 times greater than Poland's exports to China.[90] However, the possibility of attracting additional investment, particularly into sectors that could enhance Poland's competitiveness and technological capacity, cannot be dismissed. That said, any such engagement would need to be carefully weighed against Poland's alignment with the US and European partners. In today's geopolitical landscape, where economic ties with China increasingly intersect with issues of national security and strategic competition, Warsaw's room for maneuver is narrow – and likely to narrow down even further.

Just as important is the question of where Europe itself is heading, and how Poland could contribute to this new direction. As the EU sharpens its focus on de-risking and strategic autonomy, the question is whether China will remain perceived as an economic competitor and a systemic rival, or whether it could also become accepted as a selective partner in sectors and areas that support European competitiveness. One option is for the EU to maintain its current cautious stance, which Poland would be expected to follow, even at the expense of economic opportunities. Breaking ranks could lead to political friction at a time when unity is key to Europe's economic security agenda. The second option is for Europe to adjust its approach, emphasizing both competitiveness and partnership with selected Chinese firms. In this case, Warsaw would have more space to pursue pragmatic cooperation, if it wanted. In either scenario, Poland's approach should reflect a commitment to the EU's cohesion policy and avoid contributing to fragmentation in economic security policies across the bloc.

During Poland's presidency of the Council of the EU, there will not be enough time to resolve all issues related to economic security, including the ongoing discussion as to whether economic security measures should remain within the purview of individual member states or be centralized to ensure a cohesive and effective EU-wide response. However, Warsaw has an opportunity to initiate important debates that could define Europe's approach to Chinese investment in the years ahead. Taking the lead in these discussions could help Poland gain the status of a European leader that the current government aspires to. Nonetheless, it would also require Poland to lead by example. This requires a coherent, long-term national strategy for managing foreign investment and reducing dependencies on non-EU actors like China – one that can withstand domestic political shifts, which may prove difficult given the rising popularity of the far-right Confederation party, advocating for economic engagement with all actors, including Russia and China.[91]

Yet, such a clear institutional framework that would both coordinate Poland's participation and compliance with EU-level initiatives such as the European Economic Security Strategy and oversee critical sectors at home is still lacking. While government institutions monitor certain aspects of foreign investments, no formal body exists to systematically track and evaluate them. Moving forward, Poland should foster closer coordination between government agencies and the private sector, while ensuring that cooperation with Chinese investors occurs on terms that protect Poland's strategic interests.[92]

Collaborations in less sensitive areas – such as joint research with Chinese universities – may still be viable, and Poland has an existing framework for that.[93] However, it is important to recognize that, within the EU, these collaborations are increasingly viewed through a security lens as well, as reflected in the growing number of research security strategies implemented at both the EU and Member State levels. Such initiatives would, thus, need to be designed to exclude sensitive or dual-use technologies. At the same time, in sectors and areas where the line between civilian and military use is increasingly blurred, like artificial intelligence, joint ventures could unintentionally strengthen China's global technological position at the expense of Poland's own interests and those of its allies.

Even if Poland decides to attract more Chinese FDI, the country faces an increasingly competitive regional environment. While Warsaw's political relationship with Beijing remains cool, other countries – such as Hungary and Slovakia – are positioning themselves as more attractive, politically stable destinations for Chinese capital. This raises a strategic question: what unique advantages can Poland offer Chinese investors if it chooses to pursue a more pragmatic engagement strategy? And, if that necessitates a more positive approach toward China, is such a strategy even compatible with Poland's broader security priorities? At the same time, Poland should advocate for policies that ensure foreign investments lead to tangible domestic benefits. This includes enforcing foreign subsidy regulations, requiring key components of critical supply chains to be produced locally, stimulating local research and development, and supporting job creation. In sectors deemed critical, mandatory joint ventures with Polish firms could be considered as a mechanism to safeguard strategic interests.

Without decisive action, Poland risks being caught between competing European and global pressures. The absence of a coherent strategy not only undermines Poland's ability to protect its economic sovereignty but also limits Warsaw's influence in shaping Europe's broader response to Chinese investment. As competition for Chinese capital intensifies and the EU sharpens its focus on economic security, Poland will need to strike a careful balance between seizing economic opportunities and safeguarding long-term strategic interests. Taking a leadership role in these debates requires more than political ambition – it demands the closing of institutional gaps, the development of clear policy frameworks, and ensuring that foreign investment aligns with both national priorities and the principles of European cohesion. The choices Warsaw makes today will have long-term implications for its role in the EU and its position in an increasingly competitive geopolitical environment.

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About MapInfluenCE

The publication was published within the MapInfluenCE (previously known as ChinfluenCE) project, which maps China and Russia's influence in Central Europe, specifically Czechia, Poland, Hungary and Slovakia.

The internationally acclaimed project has utilized various tools, such as media analysis to uncover who shapes China discourse in the Visegrád countries and why, the mapping of agenda-setters to reveal links between pro-China businessmen and local political elites, an analysis of changes in political parties' positions on China in the Czech and Hungarian Parliaments during the past 30 years, etc.

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Footnotes

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