

CZECHIA HUNGARY POLAND SLOVAKIA
VISEGRAD 4

in CANADA

VISEGRAD 4

If counted as a single nation state, the **V4** would be the **5th largest-economy** in Europe and **12th** globally.

V4 population of **64 million** would rank it **22nd-largest in the world** and **4th in Europe**.

20% of all cars manufactured in EU come from V4 countries. All countries belong to international organizations such as: **EU, NATO** and **OECD**.

V4 countries, were ranked amongst the **fastest-growing** European economies, before the pandemic.



in **CANADA**

PRE-COVID-19 DATA*CZECHIA 2019**

GDP Growth Rate: 2,3%
Interest Rate: 0,25%
Inflation Rate: 2,8%
Unemployment Rate: 2%
Government Debt to GDP: 30,2%
Balance of Trade: + 6,5 bln USD
EXPORT/GDP: 75,49%
Labour Costs: 1488 USD (Gross Ave. Wage)

POLAND 2019

GDP Growth Rate: 4,1%
Interest Rate: 1,5% (current 0,1%)
Inflation Rate: 2,3%
Unemployment Rate: 5,2%
Government Debt to GDP: 46,4%
Balance of Trade: +1304,2 mln USD
EXPORT/GDP: 55,59%
Labour Costs: 1143 EUR (Gross Ave. Wage)

HUNGARY 2019

GDP Growth Rate: 5%
Interest Rate: 0,75% (current)
Inflation Rate: 3,4%
Unemployment Rate: 3,4% (2019 Q4)
Government Debt to GDP: 65,4%
Balance of Trade: + 13,7 bln EUR
EXPORT/GDP: 83%
Labour Costs: 1200 USD (Gross Ave. Wage)

SLOVAKIA 2019

GDP Growth Rate: 2,7%
Interest Rate: Slovakia's benchmark interest rate is set by the EBC
Inflation Rate: 2,8%
Unemployment Rate: 5,8%
Government Debt to GDP: 48%
Balance of Trade: +1115,6 mln EUR
EXPORT/GDP: 93%
Labour Costs: 1092 EUR (Gross Ave. Wage)

Given its well-developed infrastructure and advanced technologies, the Czech Republic is recognized as one of Europe's **top locations for ICT investment**. This is confirmed by the strong inflow of high-value-added projects of the world's top ICT companies, including IBM, Oracle, Cisco, Red Hat and MSD IT.

There are many ICT companies of Czech origin that have conquered the world with their leading-edge technologies, such as **Avast** (antivirus), **GoodData** (business intelligence), **Y Soft** (enterprise workflow solutions), **Socialbakers** (social media management platforms) or **STRV** (web and mobile development, currently number 14 on the Clutch 1000).

The Czech Republic is also home to several noteworthy research centers that have achieved many outstanding results in the field of high-performance computing, big data processing, artificial intelligence and cyber security. To boost their cooperation on cyber security, three leading Czech universities have recently established a new **CyberSecurity Hub**, which besides serving as a research centre also offers **EU cybersecurity certifications**.

Czech ICT companies belong among the best in the world in the field of cyber security. In 2019 the Czech Republic was ranked first in the National Cyber Security Index. Companies with unique technological solutions and know-how, such as **Cognitive Security** and **Flowmon Networks** (both acquired by North American big players in the field), as well as **Safetica Technologies**, **ThreatMark**, **Novicom**, **OKsystem** and **GreyCortex** have a lot to offer to potential Canadian partners within both the private and public sectors in the fight against the fast growing number of cyber threats.



CZECHIA

HUNGARY

Medical technology and the pharma industry employs more than 48,000 people in Hungary and has a share of 4.9% from the total export. The share of the MEDTECH Industry in the total manufacturing value added is NR. 1. in the CEE region, 1.5% of the GDP.

Medical technology is a sector that has seen almost 100 years of widely acknowledged innovation, highly specialized technical development and notable exports to the global market. **Several Hungarian companies have achieved international recognition with cutting-edge products and technologies.** A growing number of innovative domestic SMEs as well as several international producers take advantage of the highly favorable economic environment and productive workforce in Hungary. Examples of multinational medical device companies located in Hungary are: **GE, HOYA, B.Braun, BD, Coloplast.** Pharma manufacturing: **TEVA, GSK, SANOFI, RICHTER** etc. 150 SME companies are engaged in the export-driven medical manufacturing and service in Hungary. A few examples of the leading Hungarian high-technology **MEDTECH** firms are: **MEDISO** (human/research nuclear medicine), **3DHISTECH** (digital pathology, AI), **77 ELEKTRONIKA** (laboratory), **Diatron** (laboratory), **Femtonics** (microscopy), **Celitron** (sterilization and other high added value prod.), **Innomed** (x-ray, cardio), **Control-X Medical** (x-ray), **Oncompass** (molecular diagnostics), **Labtech** (ECG, cardio), **Sanatmetal** (trauma and surgery) and many more.



The IT/ICT industry constitutes about 8% of Polish GDP, employing over 430 000 people. Every year, the number of employees increases by approx. 6%. The domestic market includes **60 000 companies**, both Polish and foreign. The revenues of the Polish IT sector in 2018 amounted to EUR 16 billion, an increase of 7.2% compared to the previous year, almost double the average growth for the global IT market, which according to Gartner showed an increase of 3.9%. Among the 831 companies having their own service centres, 10% (83 investors) are companies from the Fortune Global 500 list (2017). **Comarch, Asseco and Transition Technologies** are the largest Polish IT companies offering software.

The development of the domestic IT/ICT market is also influenced by the increasingly successful online shopping market. **The value of the Polish e-commerce market in 2018 amounted to almost EUR 10 billion.** Forecasts indicate that in 2021 it will grow by another 2-3 billion EUR. Poland is currently the 13th fastest growing e-commerce market. **In 2018 the number of online stores exceeded 30 000.**

The gaming industry is playing an increasingly important role on the IT market. **There are around 440 game developers in Poland**, including small studios as well as internationally and even globally recognized companies such as **CD Projekt Red** (Cyberpunk 2077, The Witcher) or **PlayWay, 11 bit studios, and Ten Square Games.** These studios **employ nearly 10 000 people** and release almost **500 new games annually.** Cyberpunk 2077 reached more than **1 mln** instant players within 3 hours after its premiere. The Polish gaming market generates more than EUR 500 million from the sales of games.



POLAND

SLOVAKIA

The ICT sector contributes 4.6% to Slovakia's GDP and has significant potential for growth. The sector creates more than 87,000 job opportunities. The total number of employees in the sector grew by 60% between 2008 and 2020. Based on the Global Competitiveness Report, Slovakia is the best in ICT adoption among CEE countries.

Due to a favorable combination of business advantages, Slovakia has become an attractive destination for ICT investors such as T-Systems, IBM, AT&T, Siemens, Deutsche Telekom. Among the most successful Slovak companies are **ESET** (a global leader in security software development incl. award-winning NOD32® Antivirus. It protects users in 180 countries), **RESCO** (a global leader in developing cross-platform mobile software solutions.), **SOITRON** (developed a system for intelligent police cars and provides IT solutions from integrated communication systems to mobile police units.), **NG AVIATION** (a unique platform for digitization of aeronautical data), **PHOTONEO** (A leading provider of robotic vision & intelligence as well as the world's highest resolution and highest accuracy 3D camera solutions.), **PIXEL FEDERATION** (Top game studio in Slovakia.), **SLI.DO** (The ultimate Q&A and polling platform for live and virtual meetings and events), **INNOVATRICS** (Wide range of application e.g. Biometric Software for identity management based on fingerprint & face recognition technology), **TACHYUM** (Computer chip developer, working on products of unprecedented speed, power, and cost to solve the most complex problems in the cloud, big data, deep learning, mobile devices, autonomous systems, and large-scale computing.).



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