



BUSINESS INFORMATION WEBINAR

A RECESSION IN THE WINTER,
A RECOVERY IN THE SUMMER?

FEBRUARY 2023

AGENDA AND YOUR REFERENTS



01

INTRODUCTION

VERENA SCHWARZ

- Regional Communications
Manager Central and Eastern
Europe



02

ECONOMIC OUTLOOK
- A RECESSION IN THE
WINTER, A RECOVERY IN
THE SUMMER?

GRZEGORZ SIELEWICZ

- Coface Chief Economist
in Central and Eastern Europe



03

**URBA360- UNIQUE ONLINE
TOOL TO MANAGE BUSINESS
RISKS SUCCESSFULLY**

JONATHAN LAFARGE

- Business Development Manager
for Information Services

QUESTIONS?



Please feel free to ask your questions via the question panel on the right sidebar menu.

All questions will be live asked to the referents at the end of the webinar.

(1) Open the side bar menu



(2) Enter your question

File View Help

Audio

Sound Check

Computer audio

Phone call

MUTED

Transmit (Plantronics Savi 7xx-M)

Receive (Plantronics Savi 7xx-M)

Talking: Liz Davis

Questions

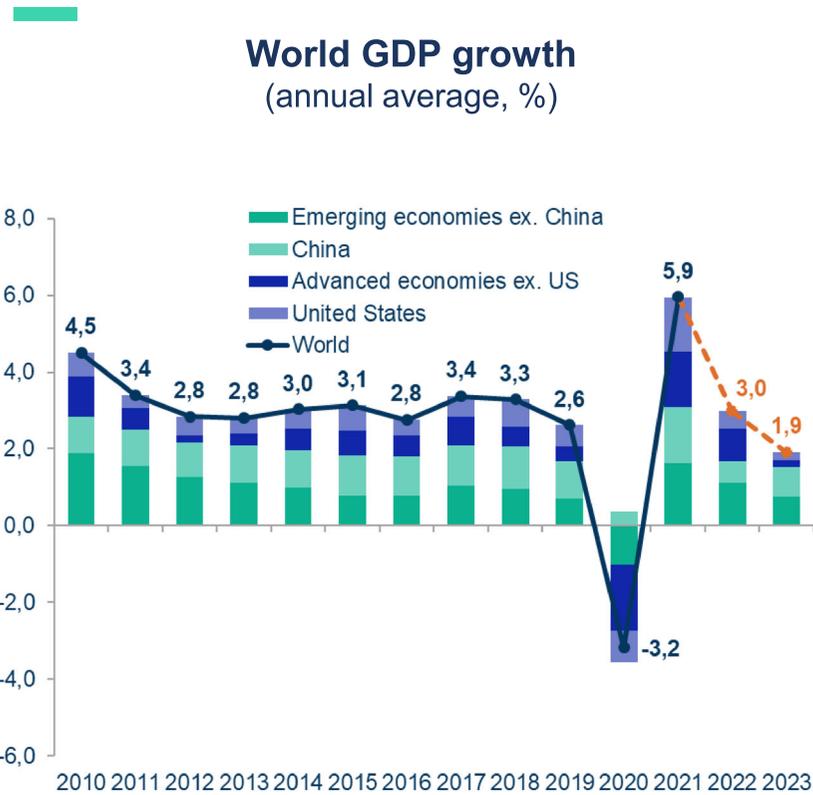
[Enter a question for staff]

Send

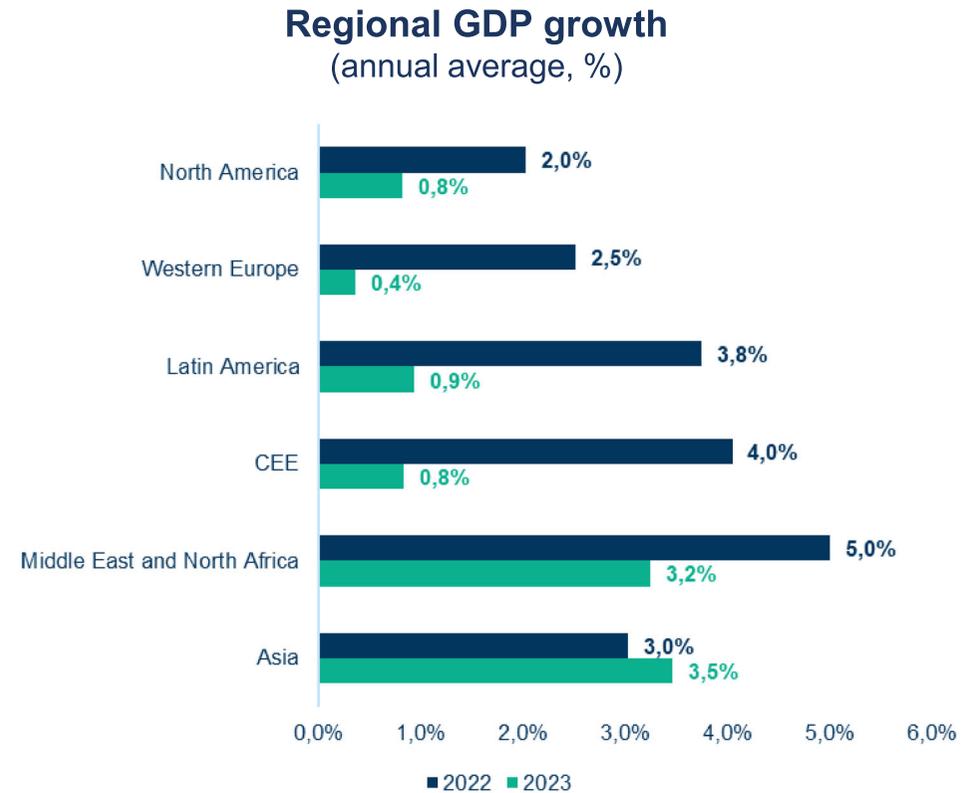
Webinar Housekeeping
Webinar ID: 608-865-371

GoToWebinar

GDP GROWTH: DETERIORATED EUROPE

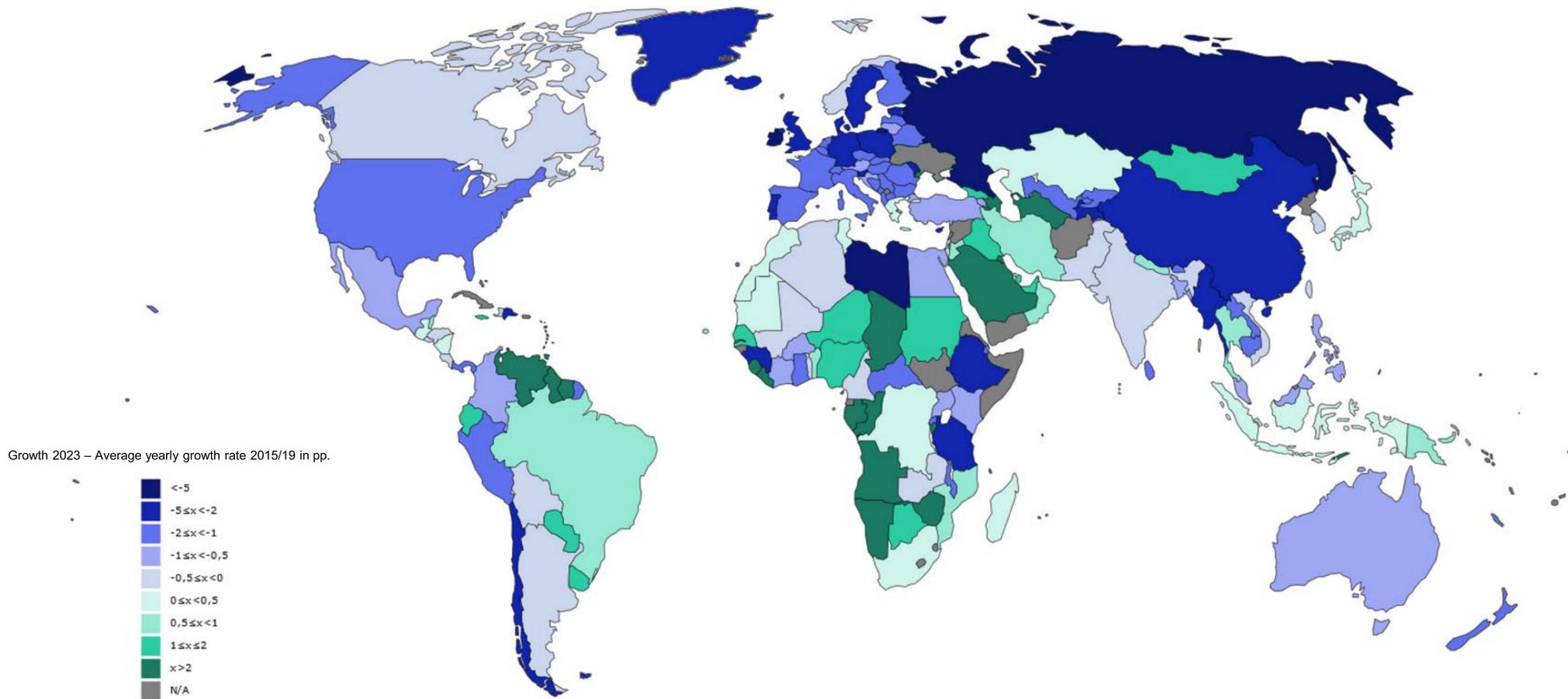


Sources: National Statistics, IMF, Coface



Sources: IMF, National statistical institutes, Refinitiv Datastream, Coface forecasts

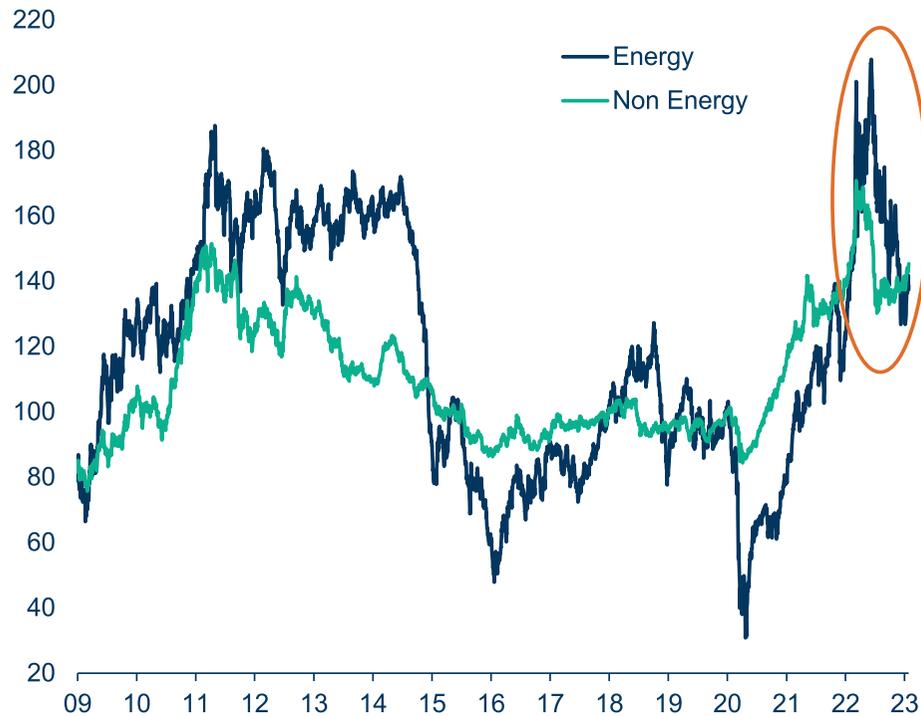
GDP GROWTH: IN 2023 (SIGNIFICANTLY) BELOW THE GROWTH TREND OF THE PRE-PANDEMIC YEARS



Source: Coface

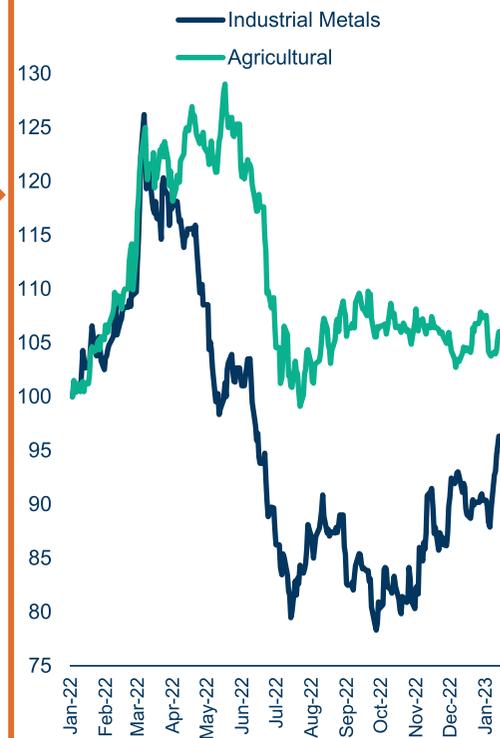
COMMODITY PRICES: FEARS ABOUT SUPPLY... AND DEMAND

Commodity prices
(GSCI, 100 in Jan. 1, 2020)

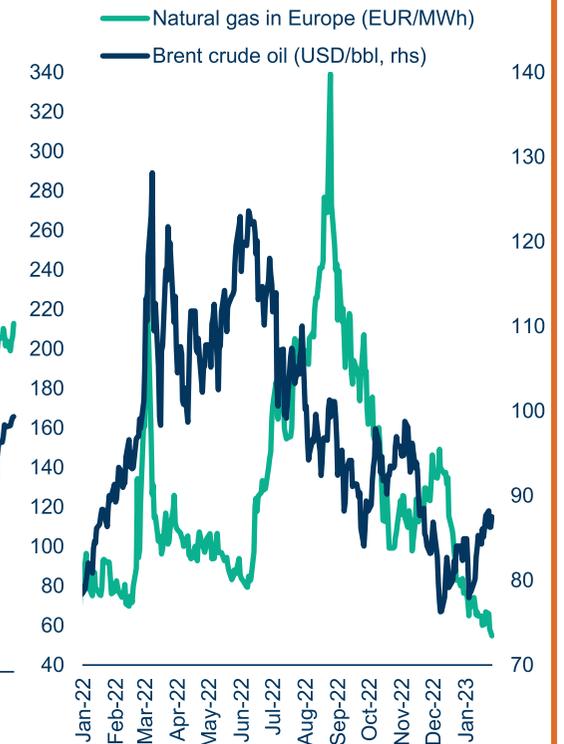


Sources: Datastream, COFACE

Non-energy commodity prices in 2022 (GSCI, 100 in Jan. 1, 2022)



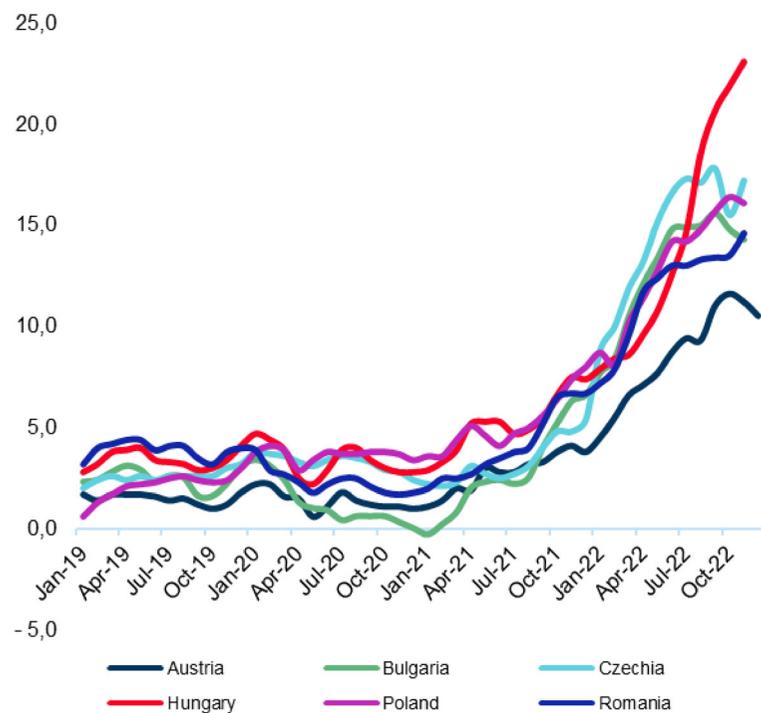
Oil and gas prices in 2022



HIGH CORE INFLATION BECOMES A CONCERN

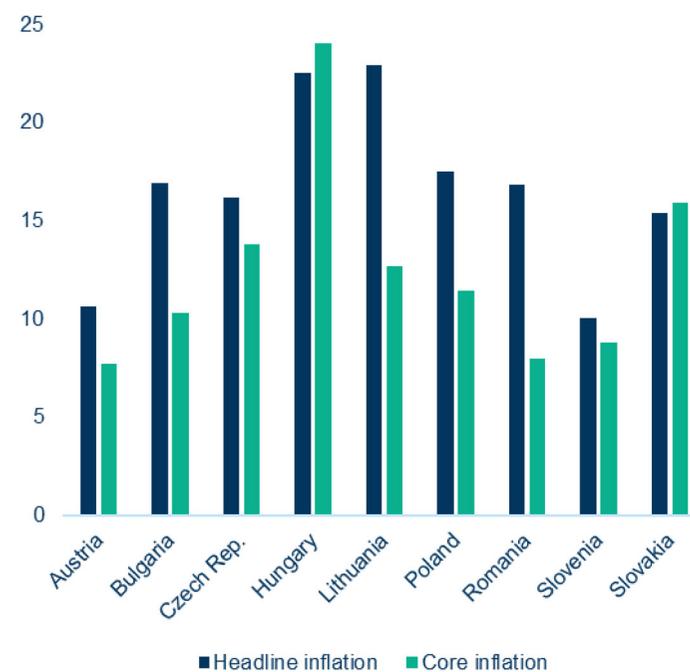


Inflation
(%, YoY growth, HICP)



Source: Eurostat, Coface

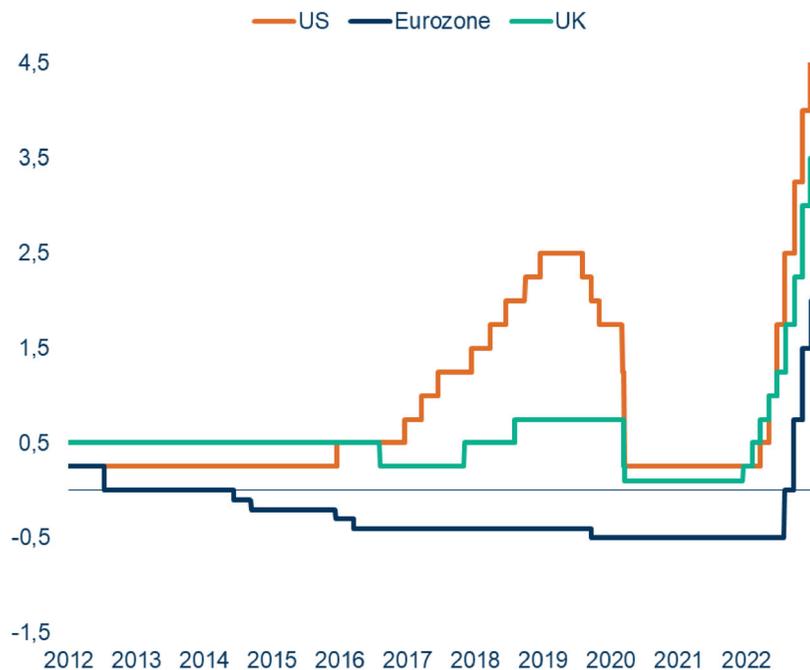
Headline and core inflation
(%, YoY growth)



Source: Eurostat, central banks, Coface

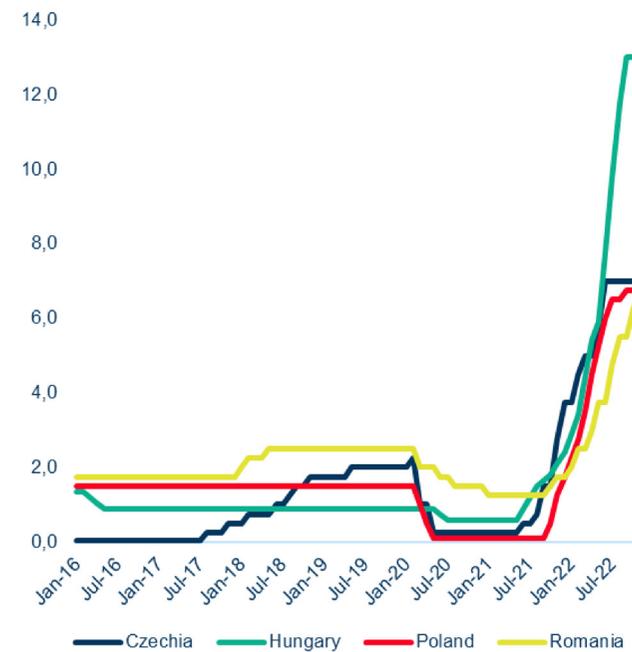
MONETARY POLICY TIGHTENING COULD BE NOT OVER

Key interest rates of selected central banks (in percent)



Source: Fed, BoE, ECB, Datastream, Coface

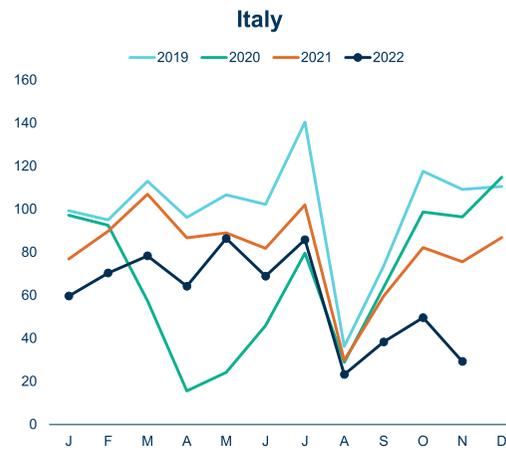
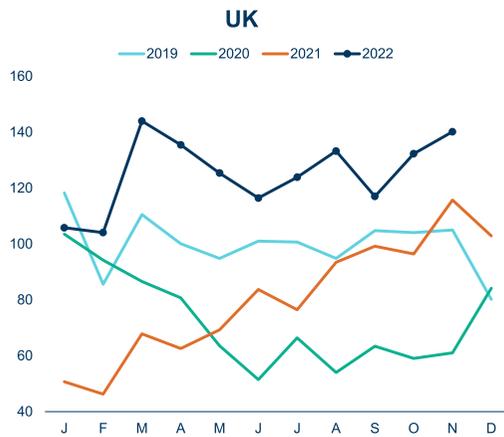
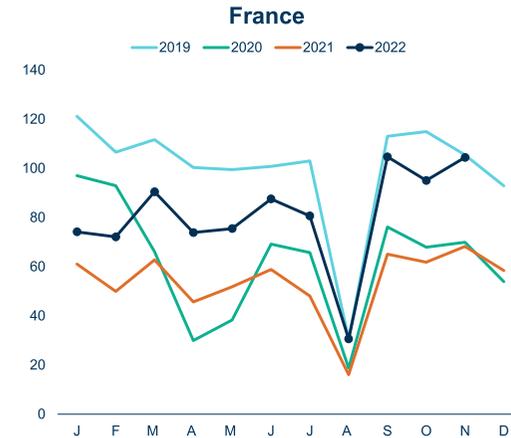
CEE: Interest rates (%)



Source: Central banks, Coface

BUSINESS INSOLVENCIES IN WESTERN EUROPE: SOARING IN THE UK, CATCHING UP IN FRANCE

Corporate insolvencies
(100 = average 2019)



Sources: national, Ellisphere, Coface

INSOLVENCIES IN CEE: BACK TO THE NORMALITY

Corporate Insolvencies

Austria



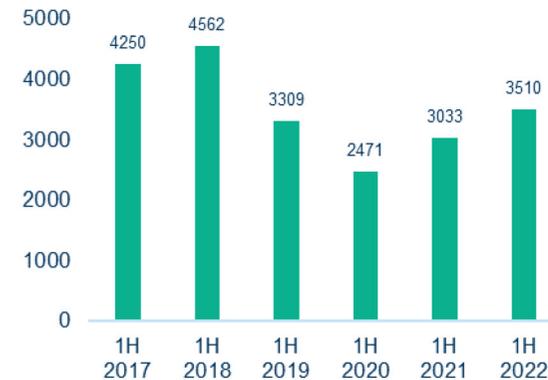
Czech Rep.



Poland

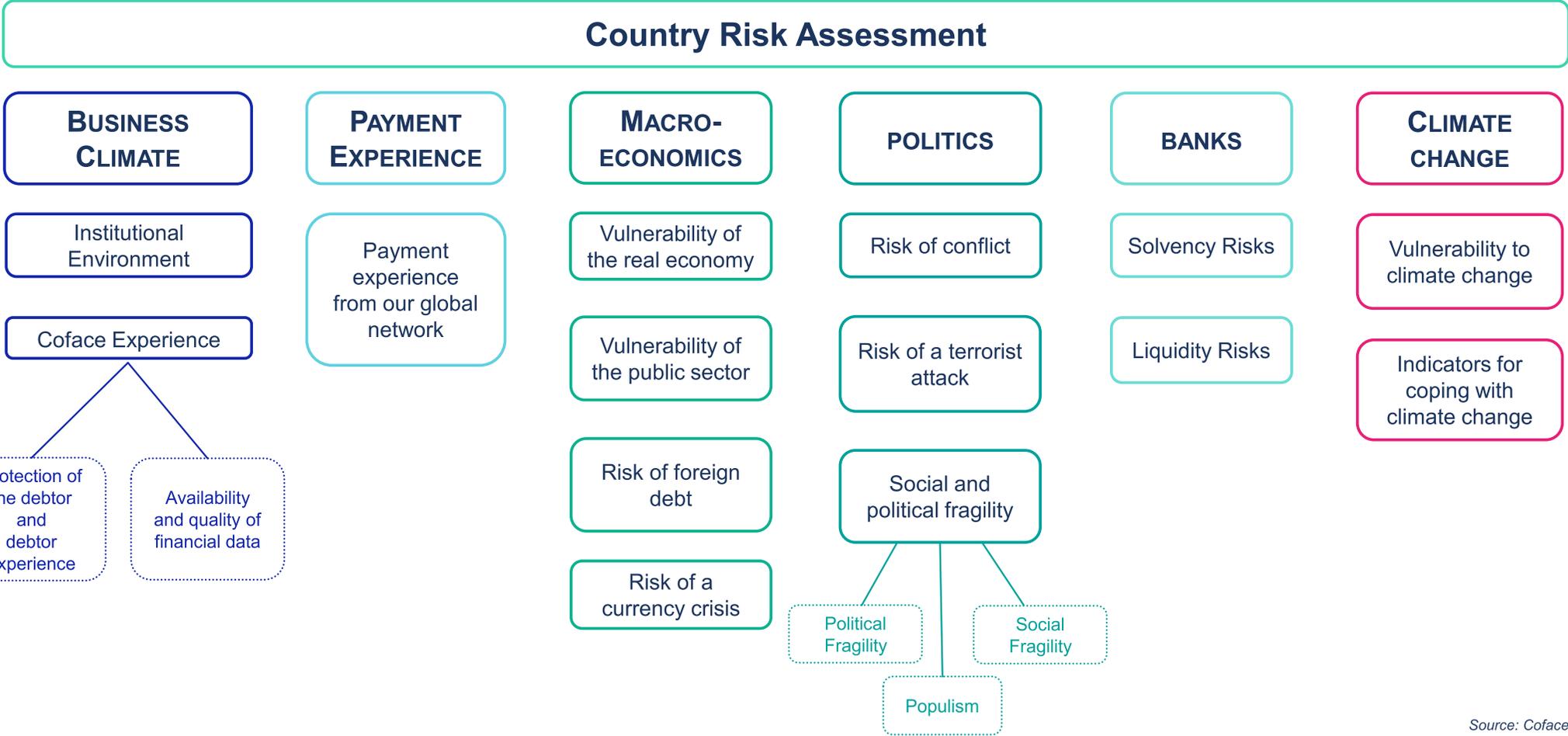


Romania



Sources: Local sources, Coface

COUNTRY RISK ASSESSMENTS: METHODOLOGY



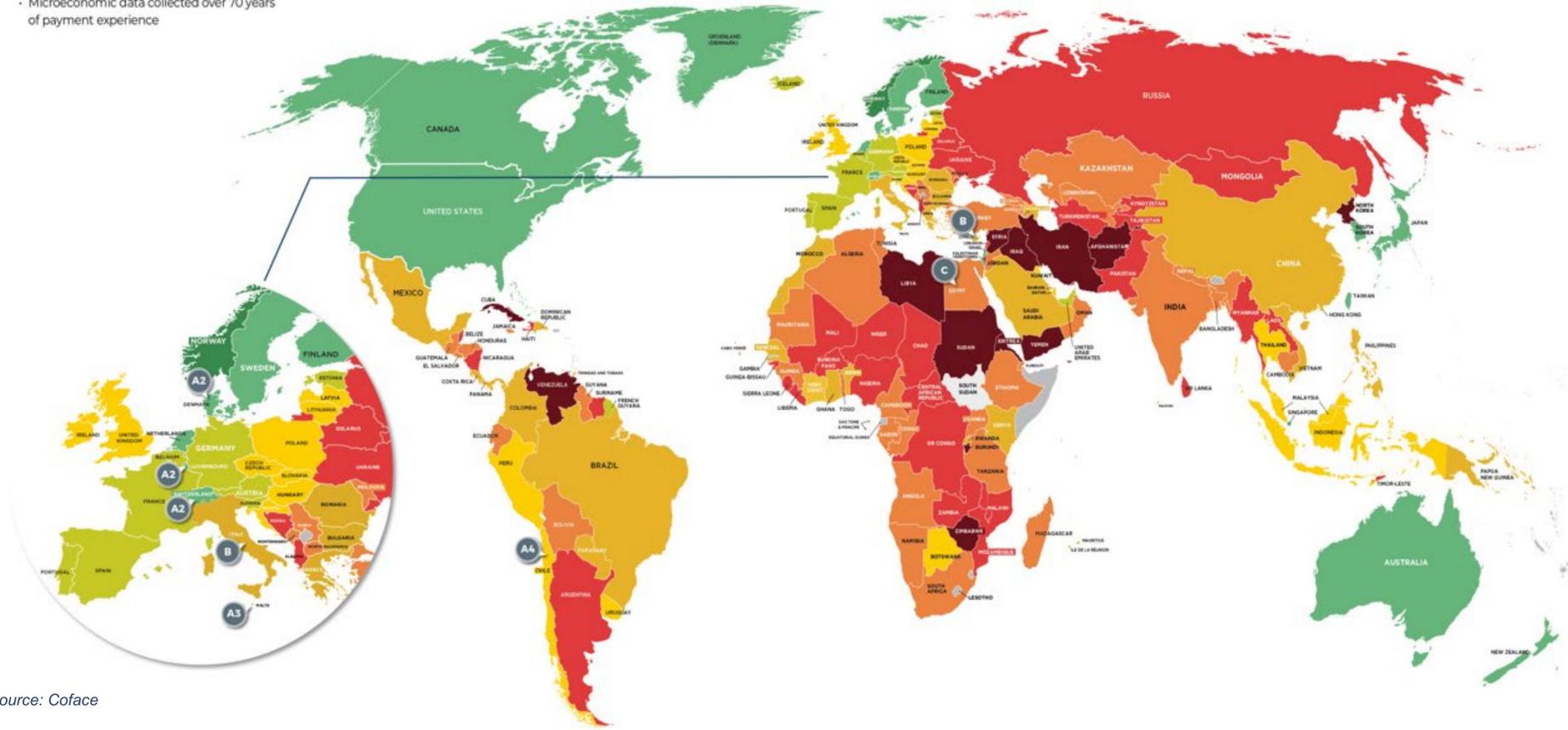
Source: Coface

COUNTRY RISK ASSESSMENTS

162 COUNTRIES UNDER THE MAGNIFYING GLASS

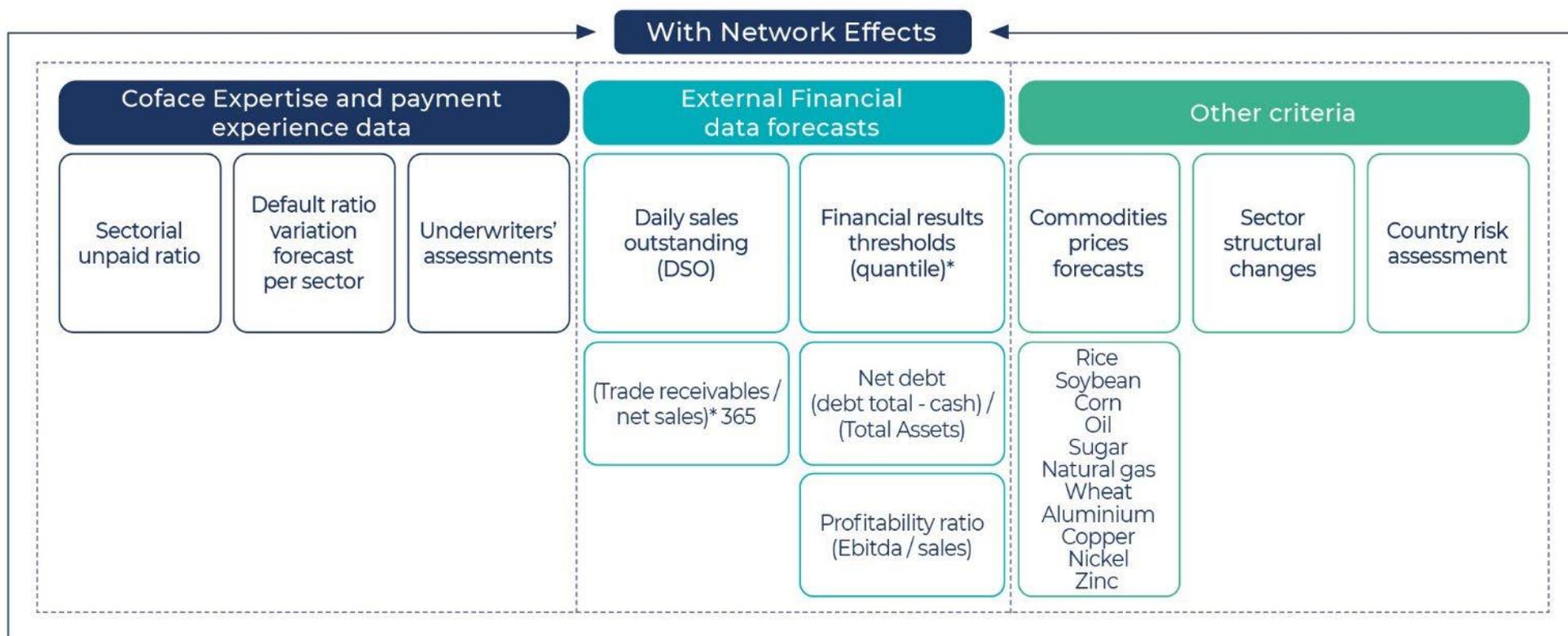
A UNIQUE METHODOLOGY

- Macroeconomic expertise in assessing country risk
- Comprehension of the business environment
- Microeconomic data collected over 70 years of payment experience



Source: Coface

SECTOR RISK ASSESSMENTS: METHODOLOGY



Source: Coface

SECTOR RISK ASSESSMENTS

	Asia-Pacific	Central & Eastern Europe	Latin America	Middle East & Turkey	North America	Western Europe
Agri-food	Medium Risk	Medium Risk, Downgrade	High Risk	High Risk	Medium Risk	High Risk
Automotive	High Risk	High Risk	High Risk	High Risk	High Risk	High Risk
Chemical	Medium Risk, Downgrade	High Risk	High Risk	Medium Risk	Medium Risk	High Risk
Construction	High Risk, Downgrade	Very High Risk	High Risk	Very High Risk	High Risk	High Risk
Energy	High Risk	Medium Risk, Downgrade	High Risk	High Risk	Medium Risk	High Risk
ICT*	Medium Risk	Medium Risk	High Risk	High Risk	Medium Risk	Medium Risk
Metals	Medium Risk, Downgrade	High Risk	Medium Risk, Downgrade	High Risk	Medium Risk, Downgrade	High Risk
Paper	Medium Risk, Downgrade	Medium Risk, Downgrade	Medium Risk	Medium Risk	Medium Risk	High Risk
Pharmaceuticals	Low Risk	Low Risk	Medium Risk	Medium Risk	Medium Risk	Low Risk
Retail	High Risk	Medium Risk, Downgrade	High Risk	Medium Risk	High Risk	High Risk
Textile-Clothing	High Risk	Very High Risk	Very High Risk	High Risk	Very High Risk	Very High Risk
Transport	High Risk	Very High Risk	High Risk	High Risk	High Risk	Very High Risk
Wood	High Risk	High Risk	Medium Risk, Downgrade	High Risk	Medium Risk, Downgrade	Medium Risk, Downgrade

* Information and Communication Technologies
Source: Coface

BUSINESS DEFAULT RISK

- Low Risk
- Medium Risk
- High Risk
- Very High Risk
- Upgrade
- Downgrade