

# Deloitte Central Europe CFO Survey 2019

Outlook optimistic - but  
is confidence past its peak?

The findings discussed in this report represent  
the opinions of 674 CFOs based in 17 Central  
European countries:

Albania (AL), Bosnia  
and Herzegovina (BA),  
Bulgaria (BG), Croatia (HR),  
the Czech Republic (CZ), Estonia  
(EE), Hungary (HU), Kosovo  
(XK), Latvia (LV), Lithuania (LT),  
Montenegro (ME), Poland (PL),  
Romania (RO), Serbia (RS),  
Slovakia (SK), Slovenia (SI),  
and Ukraine (UA).



## Economic outlook

Respondents expect GDP growth  
in 2019 to average **2.3%**, which  
is **0.1%** less than in 2018.



A majority of CFOs (**82%**)  
expect an increase in  
the Consumer Price Index  
(CPI) in 2019, 3 percentage  
points (p.p.) fewer than in 2018.

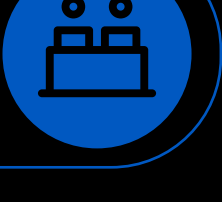


The largest share of CFOs (**41%**) expect  
no change in unemployment levels  
in 2019, but the share of those who  
expect an increase grew from **13%**  
in 2018 to **21%** in 2019.



## Business environment outlook

Workforce costs are again expected to rise, with **90%**  
of CFOs predicting an increase.



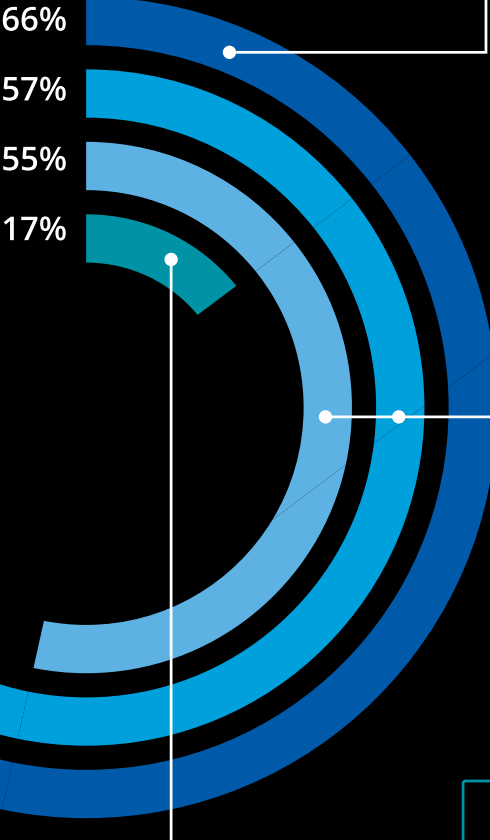
**57%** of CFOs point to increasing costs as a significant threat  
to their business.



**73%** believe this is not a good time for companies to take  
on more risk.



## Company growth outlook



While **66%** of CFOs believe that revenues  
in 2019 will be higher than last year,  
this is a 7p.p. decrease since last year.

Appropriate technical knowledge (**57%**)  
and work experience (**55%**) are the two  
skills that are hardest for companies to find.

Restructuring is the top strategic priority  
strategy most commonly selected for 2019,  
chosen by **17%** of companies.

## Artificial Intelligence

**64%** of CFOs admit that the finance function in their organisation  
is only slightly or not at all prepared for the implementation  
of Artificial Intelligence (AI) solutions.

**80%** of CFOs say they make little or  
no use of AI in managerial processes.

Carrying out routine tasks is the most popular  
use of AI, occurring in **30%** of companies.

Accounting is the key area within the finance  
function where AI implementation is most  
likely, selected by **30%** of respondents.

Increased speed (**48%**), effectiveness (**40%**)  
and cost reduction (**46%**) are seen as the main  
benefits of robotics and AI solutions.

**32%** of CFOs believe that technology  
will displace people working in the finance  
function in 10 years.

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