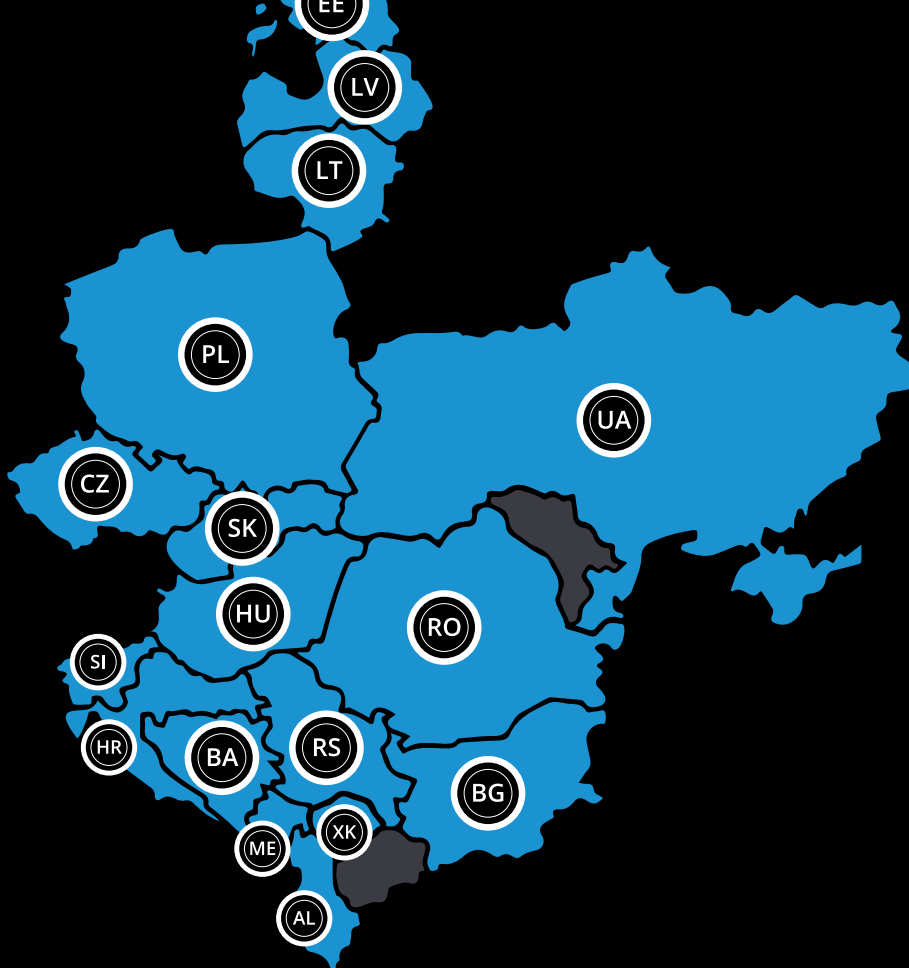


# Deloitte Central Europe CFO Survey 2019

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.



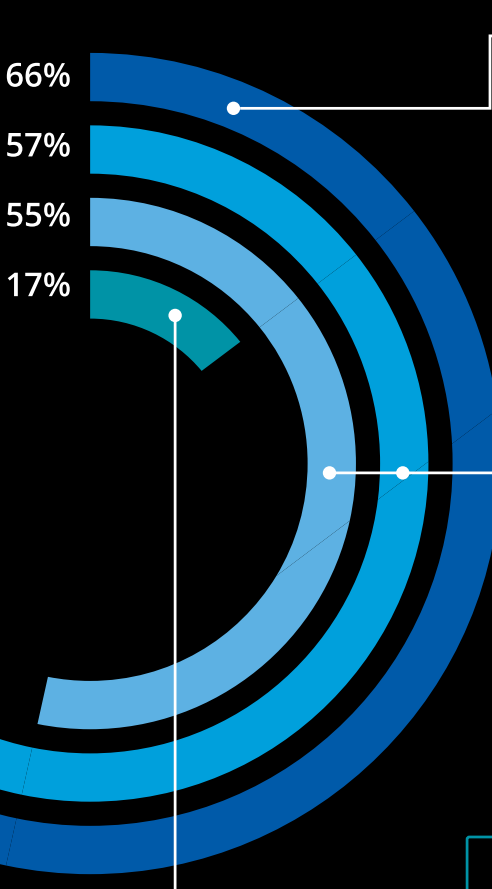
**57%** of CFOs point to increasing costs as a significant threat to their business.



**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.

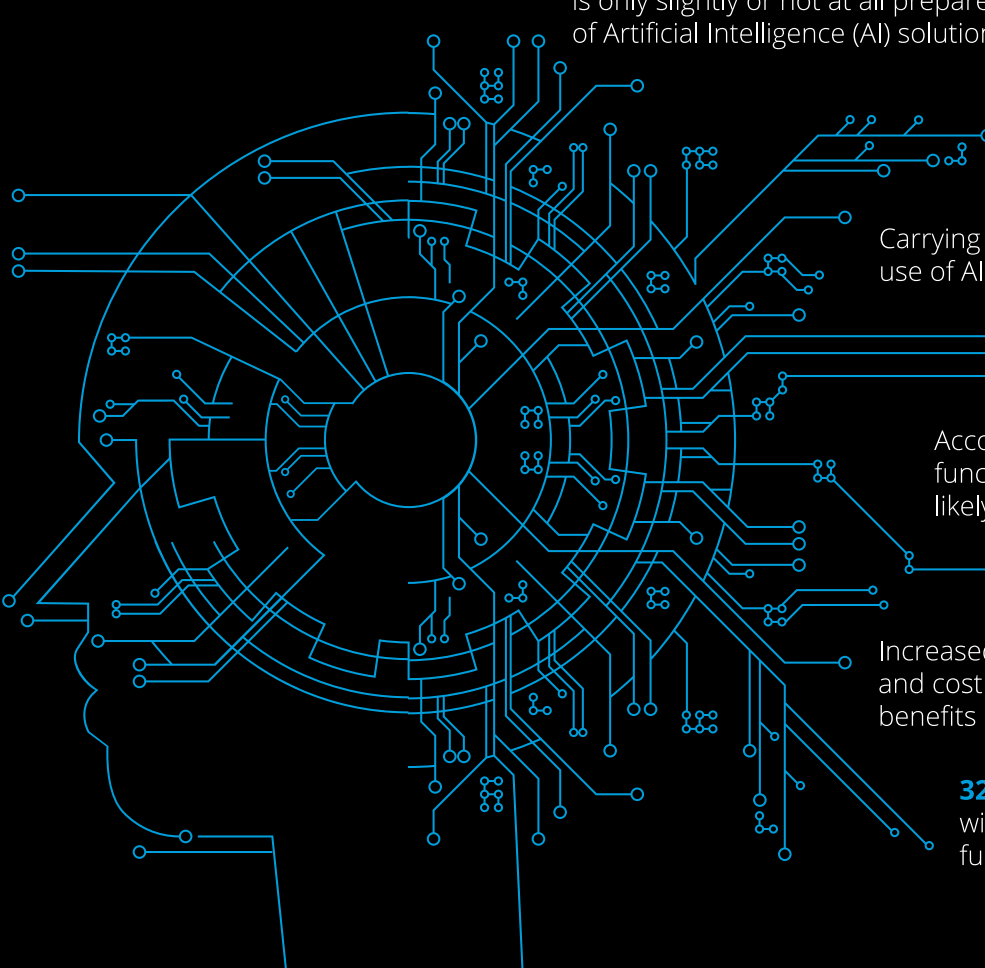
**80%** of CFOs say they make little or no use of AI in managerial processes.

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 costreduction (**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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