

PRESS RELEASE

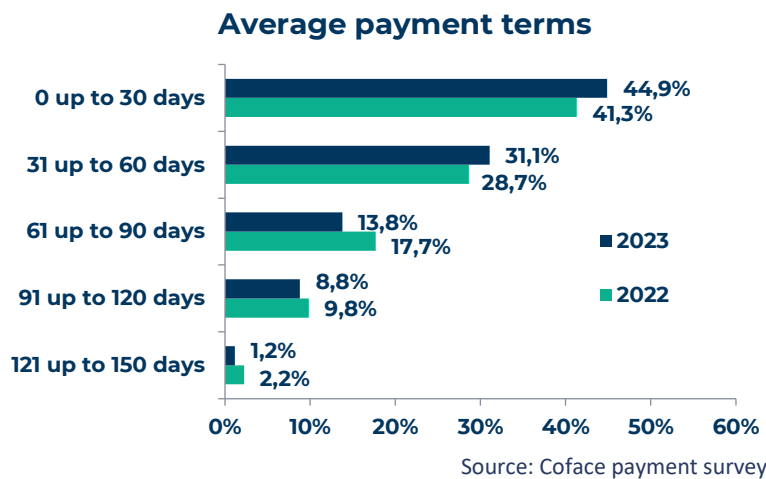
Poland corporate payment survey 2023

Slightly shorter payment delays but not for all sectors

Paris, December 19, 2023 – Despite economic challenges and fading resilience of to various headwinds, the general picture on payment liquidity in Poland remains favorable. Polish companies experienced average payment terms of 42 days and average payment delays of 49 days.

Payment terms¹: Less generous credit periods

Short payment terms dominate the Polish business landscape as 45% of surveyed companies impose **average payment terms of up to 30 days**. Average payment terms decreased by 4 days, from 46 in 2022 to **42** in 2023. Sectors that are the most generous in offering long average payment terms include automotive (21% with payment terms of more than 90 days), energy (17%), chemicals and metals (each 14%). Most businesses in Poland expect that **payment terms will not change in the next six months**.



Payment delays² differ among sectors

Payment delays appear to be standard practice in Polish business. 49.3% of surveyed companies declared that they experienced payment delays from their counterparts in the previous 6 months.

Average payment delays dropped to **49 days**, close to the level recorded in 2020 (48 days). **Longest payment delays were experienced by the paper-wood and**

¹ Payment term: the time frame between when a customer purchases a product or service and when the payment is due.

² Payment delay: the period between the payment due date and the date the payment is made.



metals sectors (respectively 71 days and 69 days) and the **shortest by pharmaceuticals** (33 days).

Expectations: Rebounding economy brings improved outlook

The Polish economy is expected to record weak **GDP growth of 0.6% in 2023** due to the deterioration experienced especially in the first half of the year, but the situation already started improving in the last months of 2023. Despite that improve, companies still reported various crucial challenges that they experienced, including **limited demand** (for 44% of them) and **fiscal burden** (41%) while **high costs still reduce their profits**.

The recovery should be experienced in **2024, with GDP growth reaching 2.8%**. As a result, 31% of companies expect that business activity in 2024 will improve (compared to 26% one year earlier).

“Despite sluggish growth of Polish economy in 2023, companies’ payment liquidity has not suffered thanks to effects of support measures and opportunities to increase businesses’ turnover and profits. Although economic outlook and internal demand are improving, any further deterioration in the external environment could have adverse effects on Polish businesses.”

Grzegorz Sielewicz, Economist

Find the full publication [here](#)

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