



PwC CEE Risk Webcast

**The next test of
corporate resilience in
CEE:
Managing the expanded
risk landscape**

26 April, 10:30 CET

Welcome

Moderator



**Mikolaj
Wozniak**

Risk and
Regulatory
Leader, PwC CEE

Presenters



**Agnieszka
Gajewska**

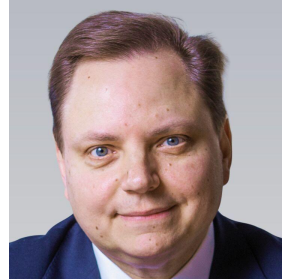
Clients & Markets
Leader, PwC CEE



**Witold
Orłowski**

Professor, Vistula
University; Chief
Economic Advisor,
PwC Poland

Panelists



**Andy
Hunder**

President of the
American
Chamber of
Commerce
in Ukraine



**Alina
Petrescu**

Director of
Communication
and Sustainability,
OMV Petrom,
Romania



**Roland
Kovacs**

OTP Bank Group
CISO,
Cybersecurity
Leader, Hungary



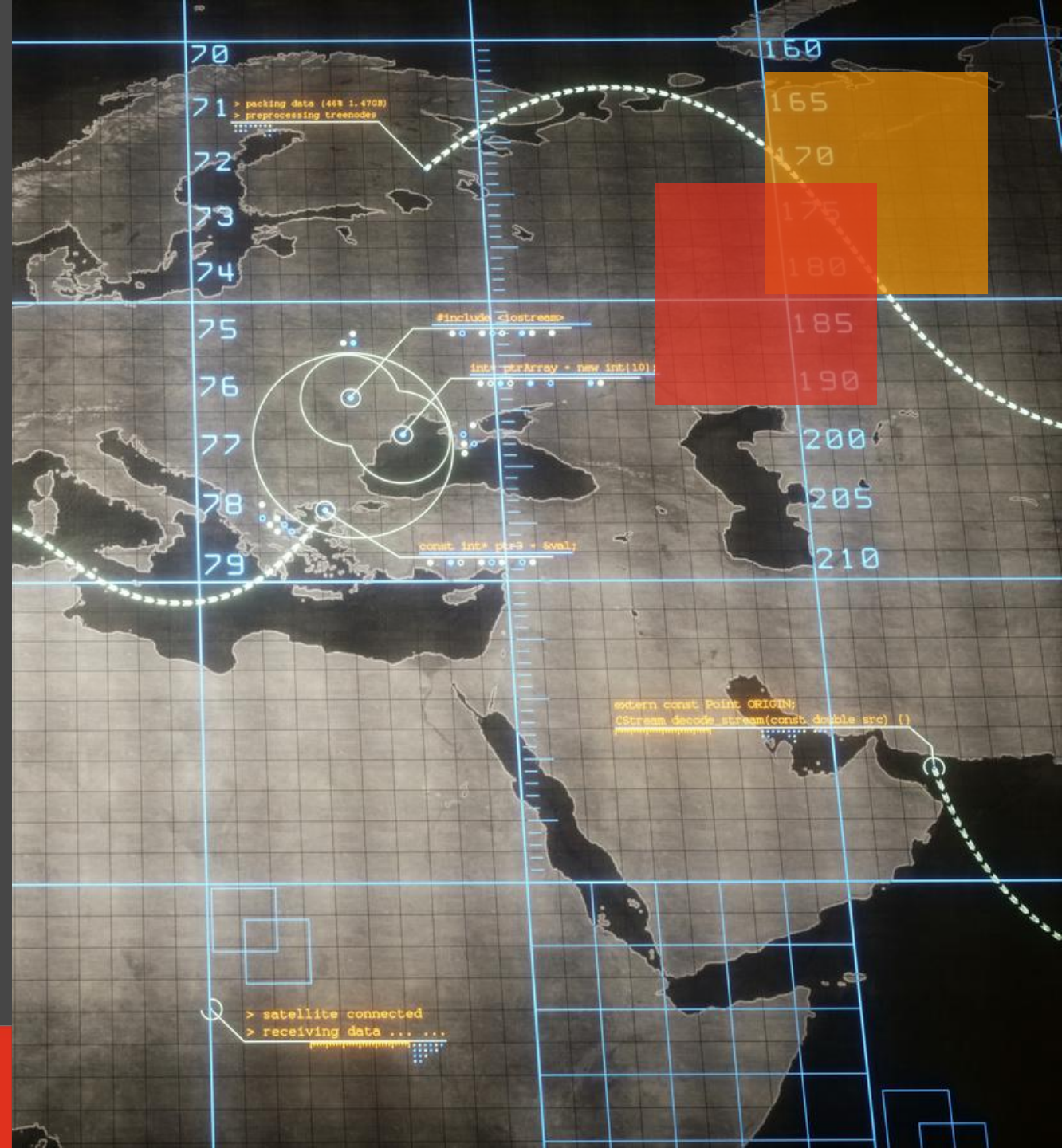
**Peter
Durojaiye**

Cybersecurity
Leader, PwC CEE

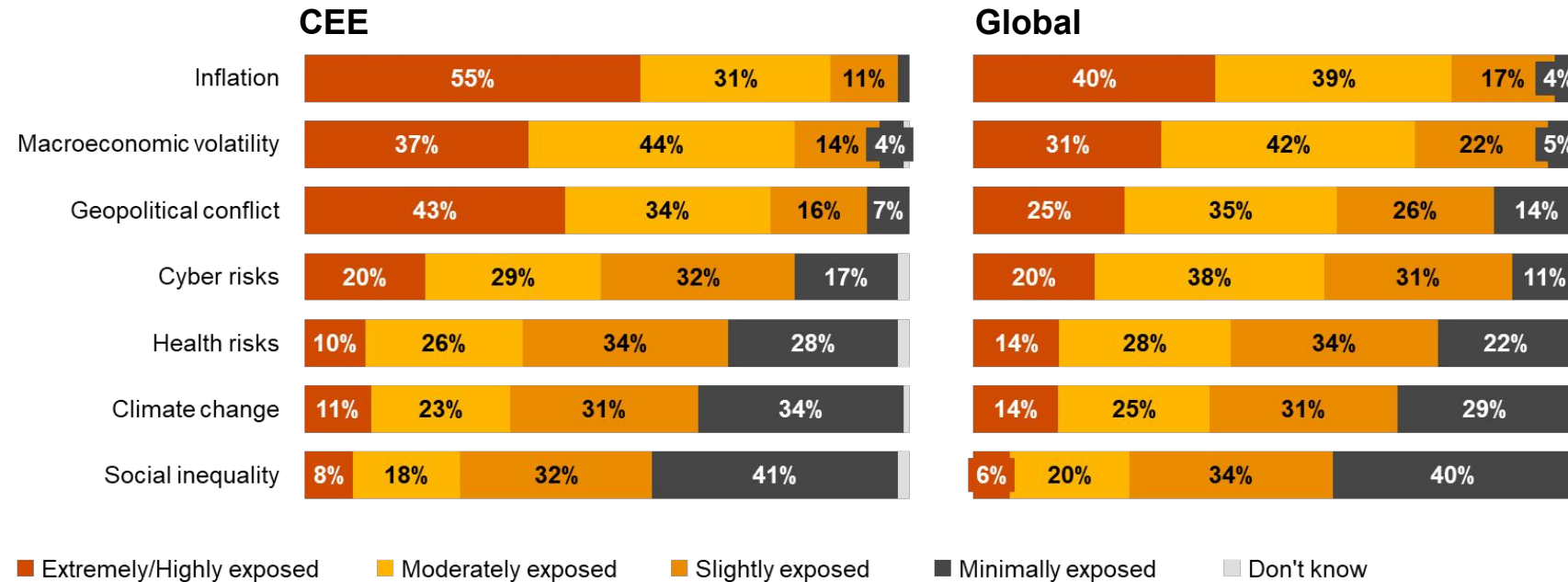
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Risk landscape in CEE through the eyes of CEOs

Agnieszka Gajewska
Clients & Markets Leader, PwC CEE

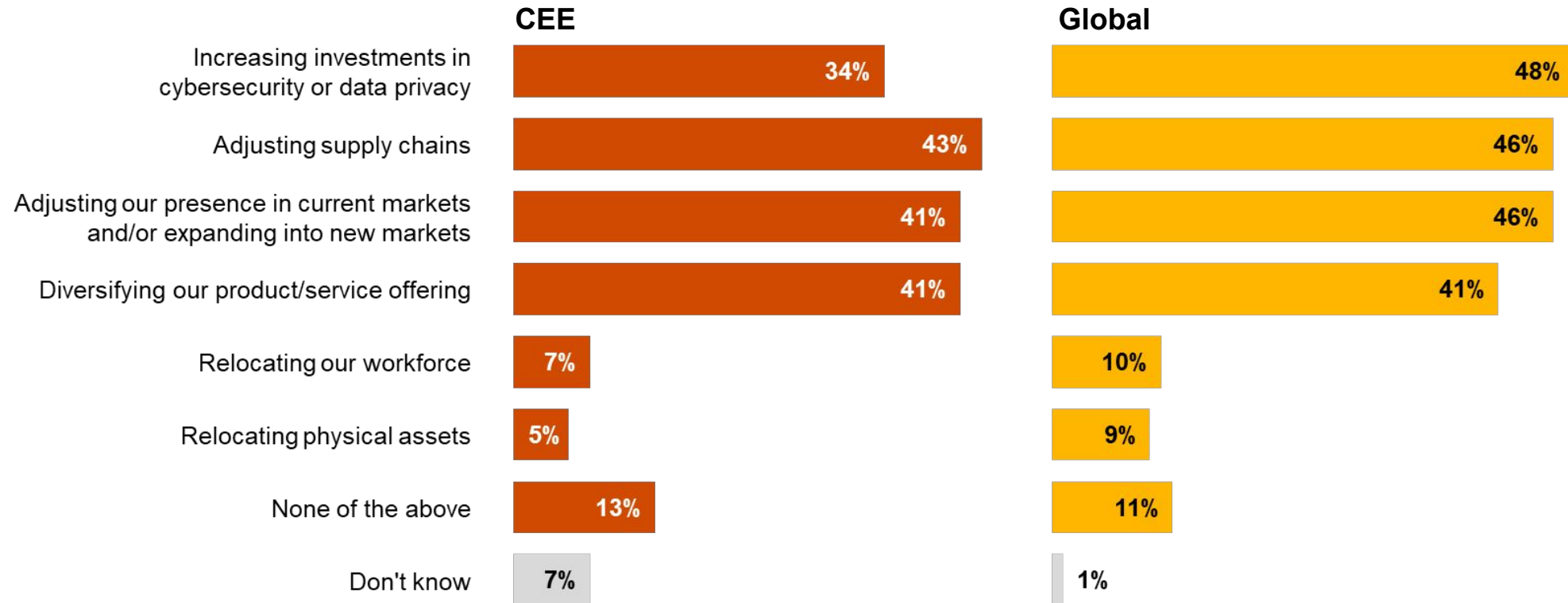


Key threats: Inflation is the top concern in the next 12 months, with geopolitical conflict the biggest worry over the next five years



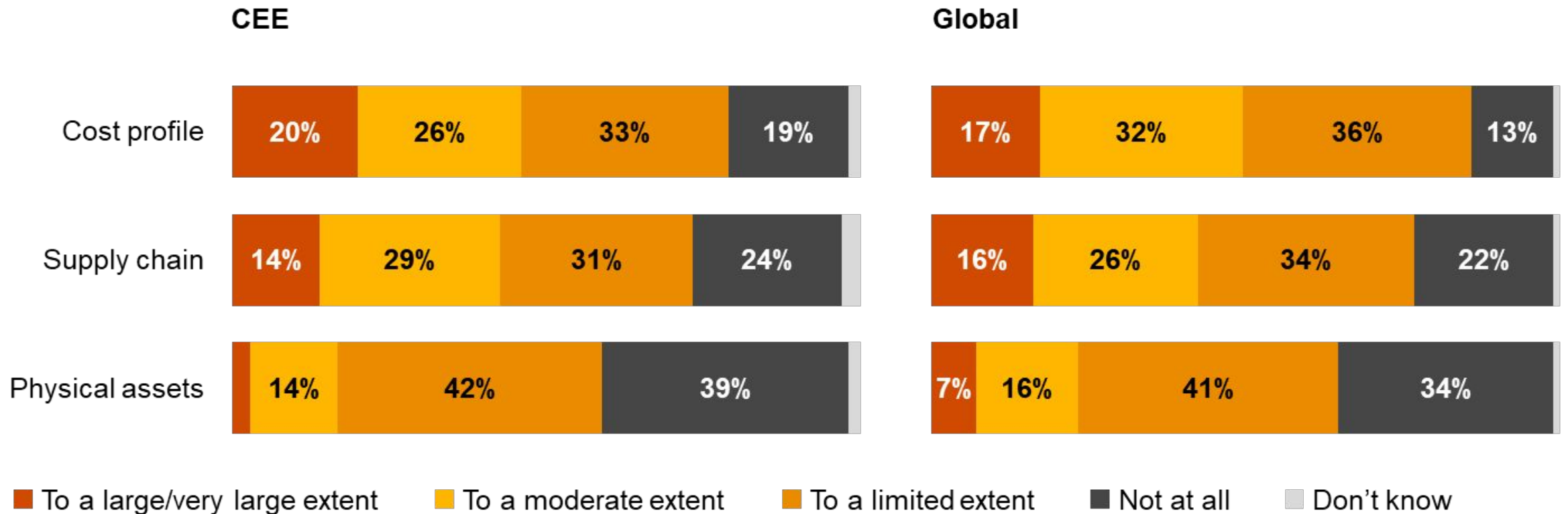
Inflation is the top risk that business leaders see over the next 12 months, cited by 55% of CEOs

The war in Ukraine and growing concern about geopolitical instability have caused CEOs to rethink aspects of their business models and the way they perceive risk



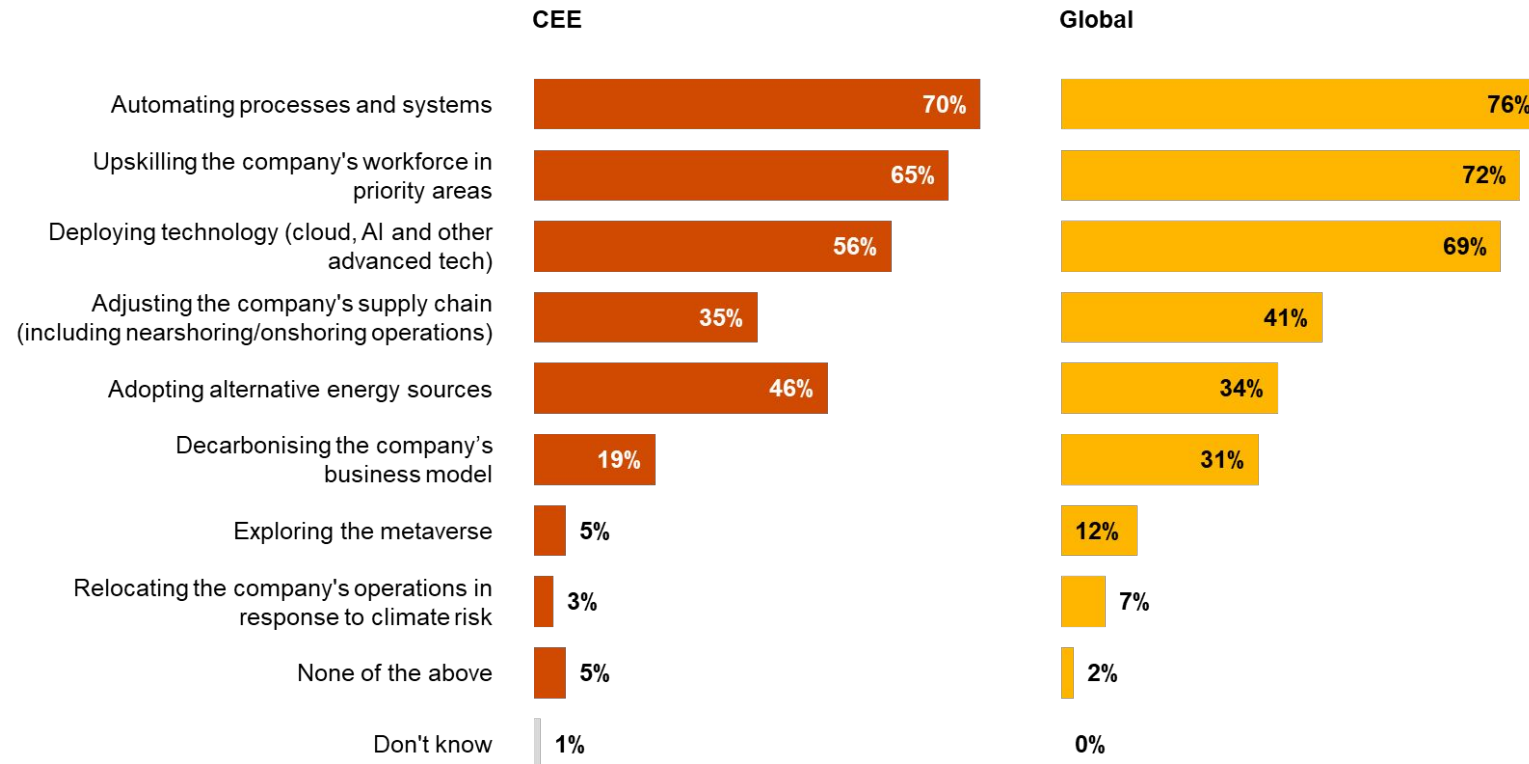
CEOs in CEE are increasing cyber investments in response to geopolitical risk, yet not as much as their global counterparts.

In the next 12 months CEOs both in CEE and all over the world, expect that some areas of their businesses will be impacted by climate risk



To respond effectively to challenges, CEOs are building resilience today

Which of the following investments, if any, is your company making in the next 12 months?



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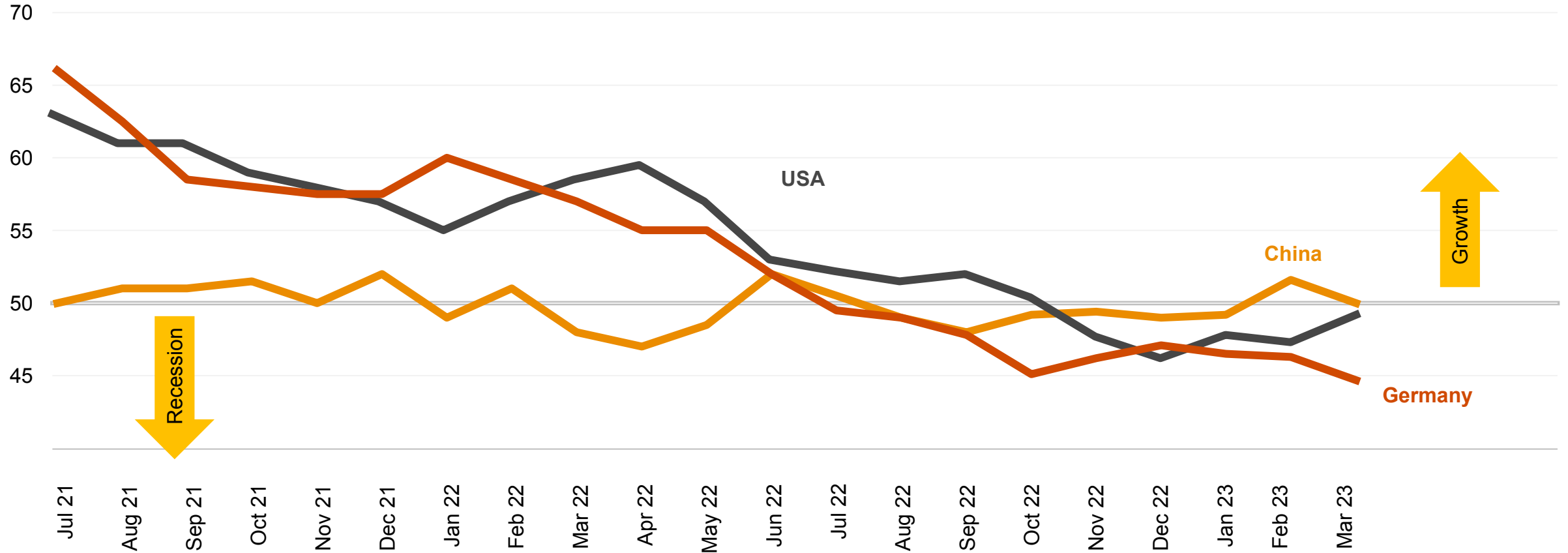
Inflation risks and macroeconomic outlook for CEE

Witold Orłowski,
Professor, Vistula University,
Chief Economic Advisor, PwC Poland



The global mood slightly improves...

Manufacturing PMI



...as energy prices fall

Natural gas (Europe)



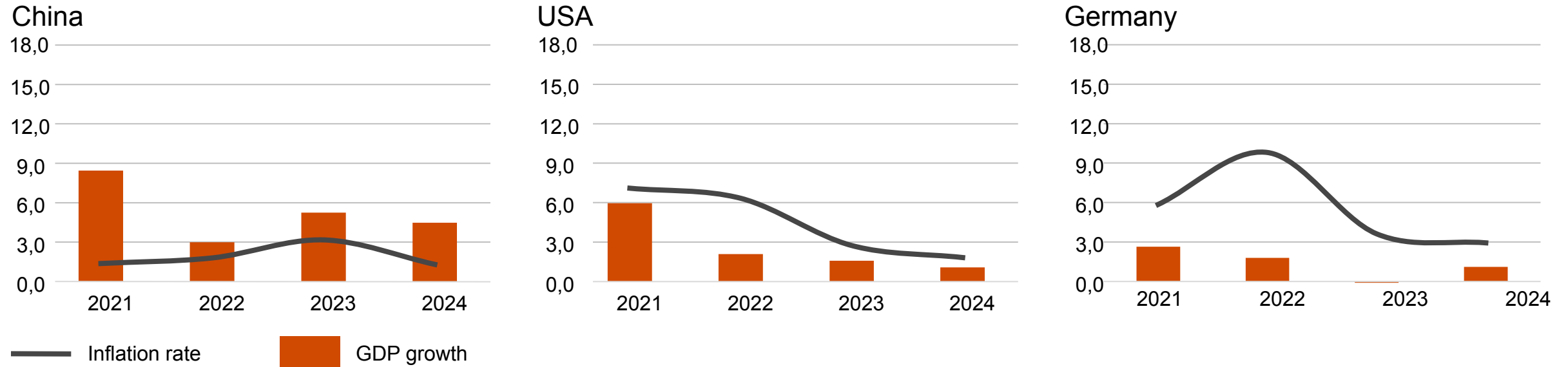
Natural gas (USA)



Oil (global)



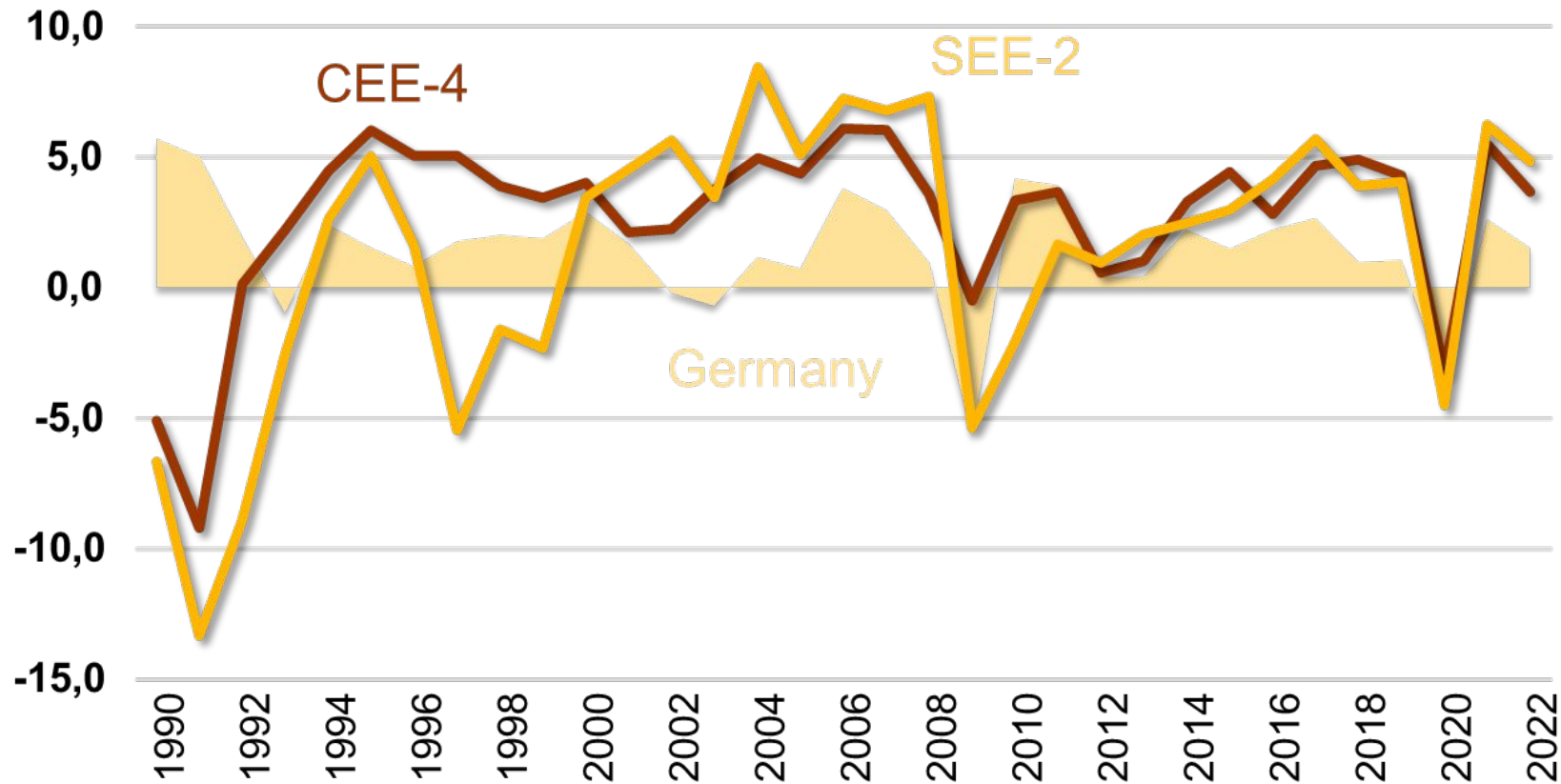
Global stagflation less likely



Why it is so important?



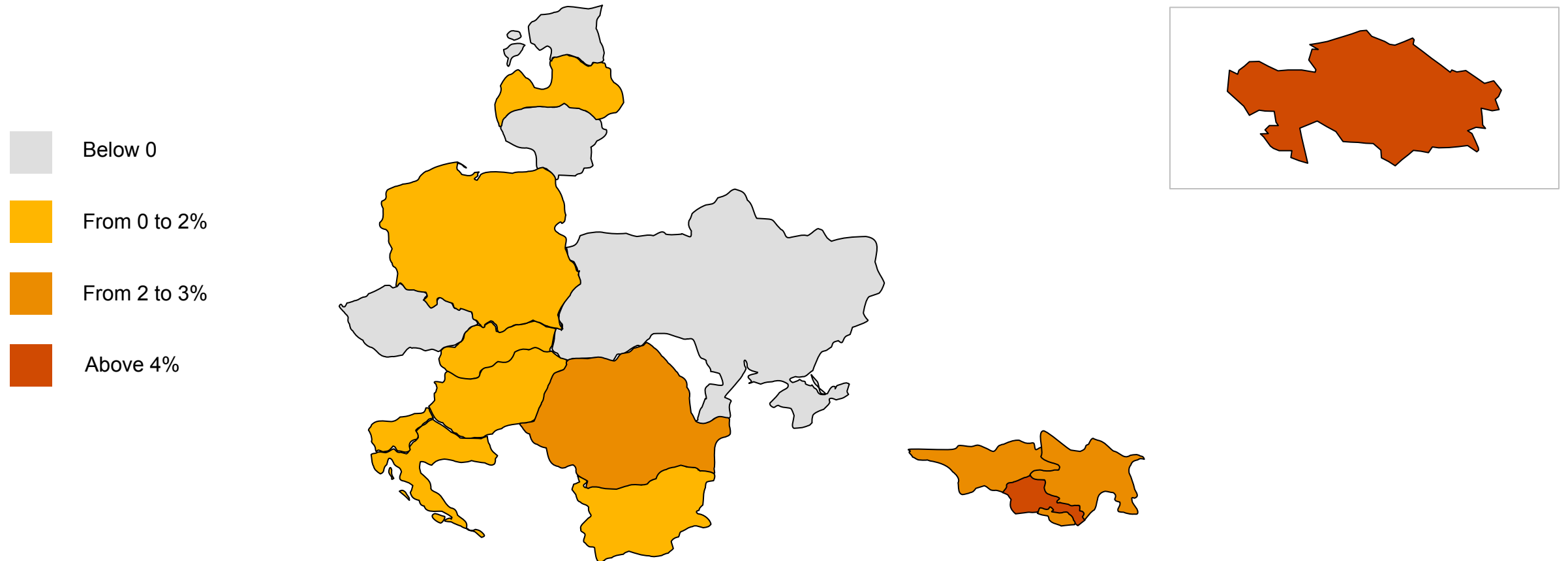
GDP growth rates in CEE, 1990-2021



Source: IMF

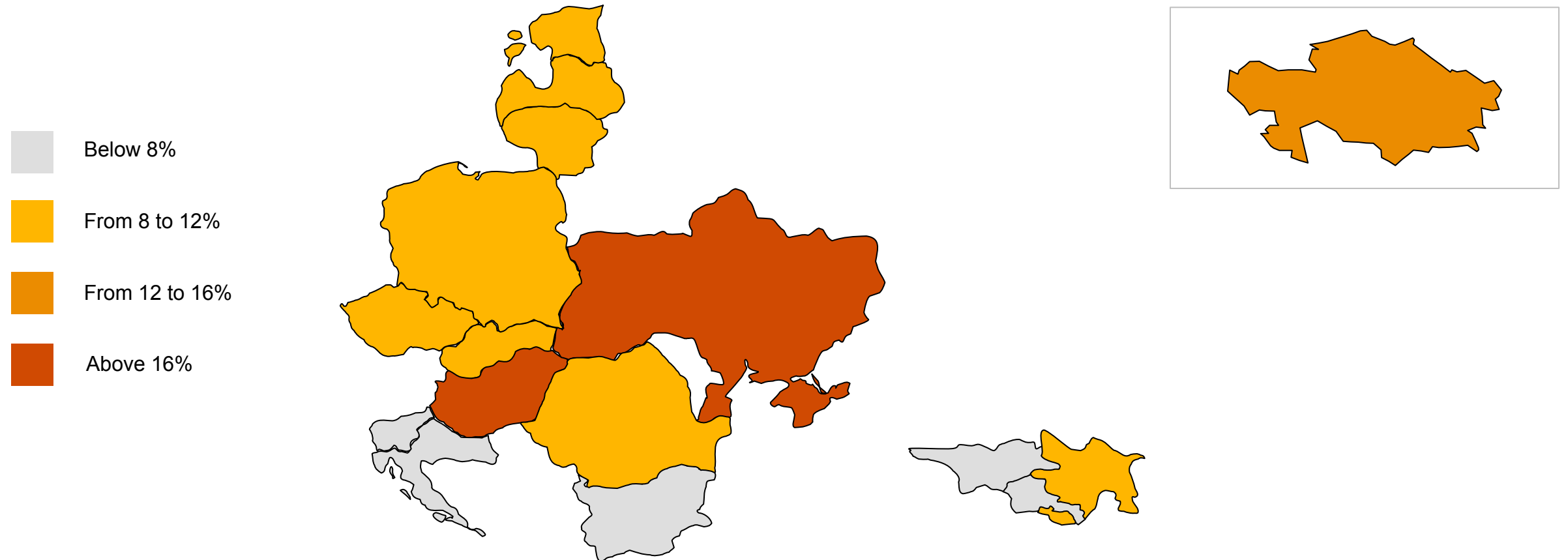
Economic risks for the region: GDP growth

IMF Forecast for 2023



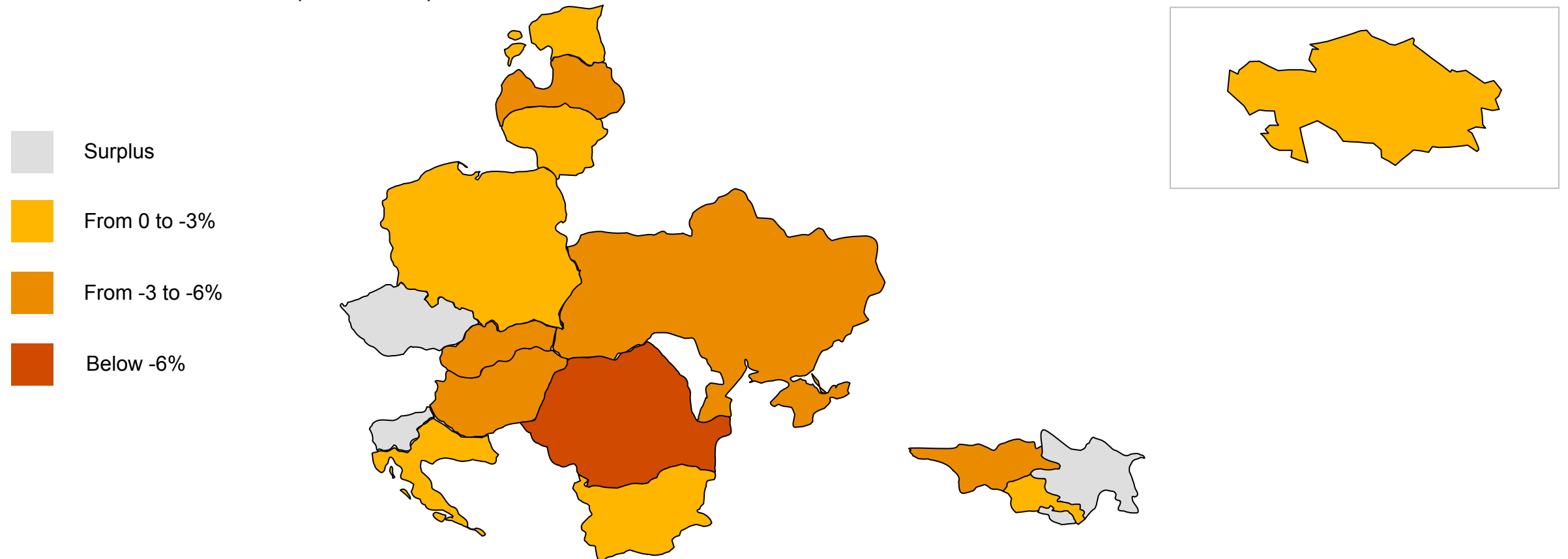
Economic risks for the region: inflation

IMF Forecast for 2023



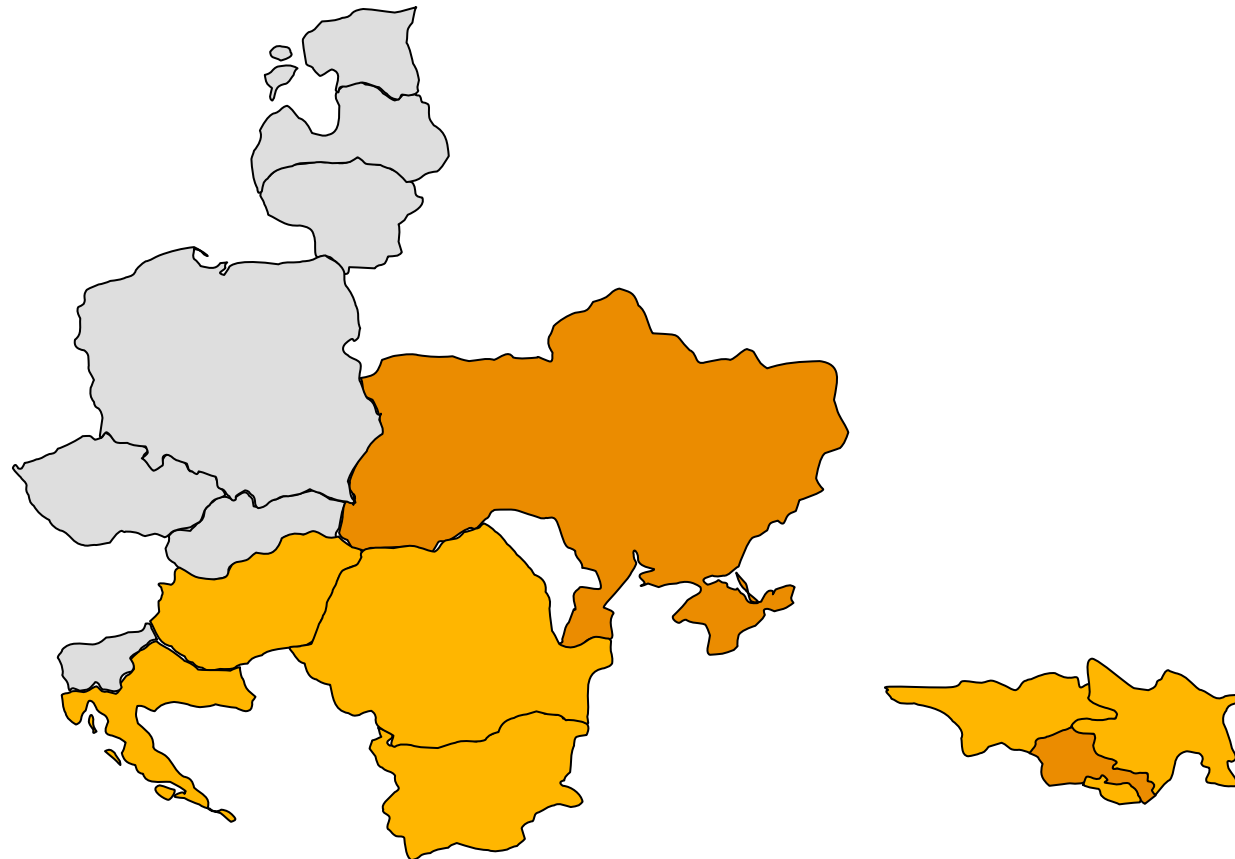
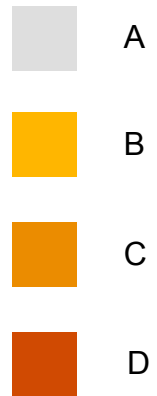
Economic risks for the region: C/A balance

IMF Forecast for 2023 (% of GDP)



Economic risks for the region: confidence

Credit rating, Apr. 2023



Wrap-up



Common problems: war, inflation, situation in the eurozone



Growth will come back during 2H2023, albeit moderate



The risk of stagflation



Limited risk of financial instability

...but some countries may be in a more risky situation than the others



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Panel discussion



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Audience Q&A





Thank you

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