

Factoring activity of financial enterprises in 2019

13.07.2020


127.9

 Dynamics of purchased
receivables value

In 2019, the survey covered 54 entities conducting factoring activities. The value of receivables purchased by the surveyed enterprises increased by 27.9% compared to the previous year and amounted to PLN 315,024 million. 22,083 customers used factoring services.

Basic data on factoring companies

In the group of 54 surveyed entities conducting factoring activities in 2019, there were 46 non-banking enterprises conducting this type of activity and eight commercial banks that dealt with factoring alongside statutory banking activities.

Table 1. Activities of the surveyed entities

SPECIFICATION	Total	Non-banking factoring enterprises	Factoring activity in banks
	Number of entities		
Total entities surveyed	54	46	8
Factoring – the only type of activity	26	26	-
Factoring – parent type of activity	5	5	-
Factoring – ancillary activity	23	15	8

Among the non-banking factoring enterprises, 28 belonged to capital groups, of which 24 were subsidiaries, one was a parent entity and three were parent and subsidiary entities simultaneously. Among the examined banks, seven belonged to capital groups.

In 33 non-banking factoring enterprises, domestic capital dominated, in 12 - foreign capital, while one enterprise had a 50% share of domestic and foreign capital. In the group of non-banking factoring enterprises, joint-stock companies (23 units) and limited liability companies (21 units) dominated, two enterprises had a different organizational form.

Non-banking factoring companies employed 1,625 people on the basis of an employment contract, 115 based on a mandate contract, agency contract or specific work contract, and 258 based on the Business Activity Act. The distribution network consisted of a total of 345 branches, representative offices and affiliates.

Characteristics of factoring services

In 2019, 22,083 customers (29.0% more than in the previous year) used factoring services. Therefrom, 24.7% customers were involved in trade activity, 20.4% - in transport, 20.3% - in industry, and 11.7% - in services.

The value of receivables purchased by the surveyed enterprises (in total) increased by 27.9%, from PLN 246 256 million in 2018 to PLN 315 024 million in 2019.

In 2019, factoring companies purchased 13.6 million invoices worth PLN 315.0 billion

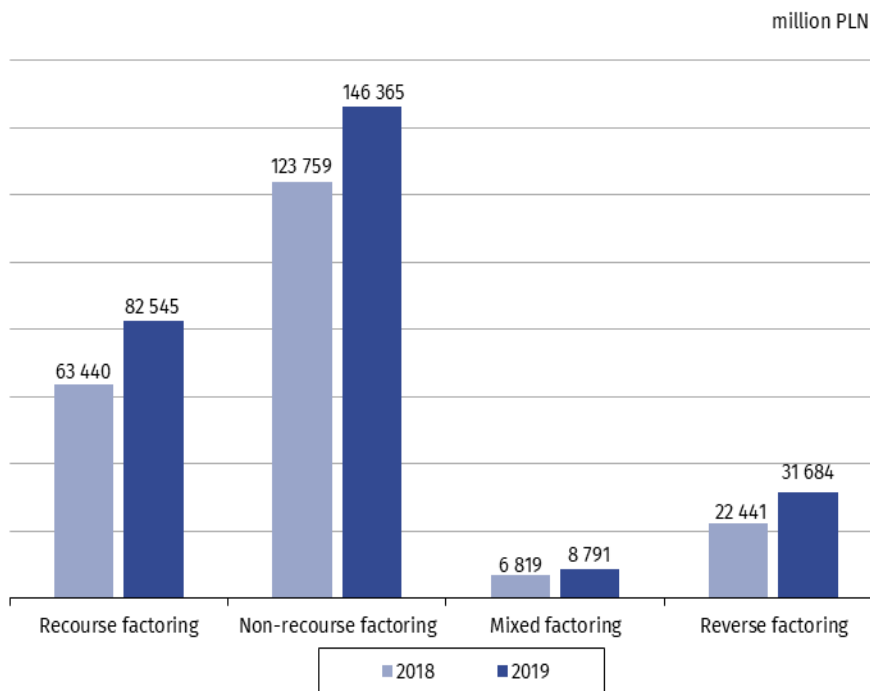
22.1 thousand customers used factoring services in 2019

Table 2. Basic information on the activities of factoring companies

SPECIFICATION	Total		Non-banking factoring enterprises		Factoring activity in banks	
	2018	2019	2018	2019	2018	2019
Number of customers (factorers)	17 117	22 083	14 392	19 696	2 725	2 387
Number of purchased invoices in thousand	10 879	13 587	8 532	11 309	2 347	2 278
Value of purchased receivables in PLN million	246 256	315 024	186 874	253 344	59 382	61 679

In domestic factoring, the value of purchased receivables increased by 24.5% to PLN 269,385 million, and in foreign factoring by 53.2% to PLN 45,638 million. Domestic factoring accounted for 85.5% of the total value of purchased receivables, and foreign factoring - for 14.5%. The most often used types of domestic factoring were non-recourse factoring (54.3%), recourse factoring (30.6%), reverse factoring (11.8%) and mixed factoring (3.3%).

Chart 1. Value of purchased receivables in domestic factoring



In commercial banks that conducted factoring activities, the value of purchased receivables increased by 3.9% to the amount of PLN 61,679 million, of which domestic factoring accounted for 86.6%, and factoring in foreign trade 13.4%.

In the group of non-banking factoring enterprises, the value of purchased receivables increased by 35.6% to PLN 253,344 million, of which domestic factoring is 85.3%, and factoring in foreign trade 14.7%.

The value of financial resources involved by factoring enterprises (in total) at the end of 2019 increased by 29.8% and amounted to PLN 42,459 million. Total financial resources in 85.4% were involved in domestic factoring, and in 14.6% in foreign factoring.

Banks engaged resources in the amount of PLN 13,976 million in their factoring activities, of which 86.4% in domestic factoring and 13.6% in foreign factoring.

Non-banking factoring companies involved funds worth PLN 28 482 million, of which 84.9% in domestic factoring and 15.1% in foreign factoring.

Financial situation of surveyed factoring companies

From among the surveyed group of non-banking enterprises whose factoring activity was the only or dominant type of activity, 30 companies kept full accounting, and one revenue and expense ledger. The value of these companies' assets during 2019 increased by 14.1% to PLN 28,612 million. Current assets of PLN 28,244 million were the dominant item of assets. The share of short-term receivables in current assets was 69.6% and reached PLN 19 671 million. This value increased by 17.0% compared to 2018. The second largest item of current assets were short-term investments - PLN 8,553 million (30.3%), which mainly consisted of short-term financial assets (86.3%).

In the total liabilities of 30 non-banking enterprises conducting factoring activity, 97.7% of the value were liabilities and provisions for liabilities, and 2.3% was equity.

Revenues from total activity of these 30 companies amounted to PLN 1,172 million and compared to December 2018 increased by 21.2%. Revenues from sales constituted 90.6% of these revenues. The costs of total activity decreased by 31.7% and amounted to PLN 972 million.

The net financial result of 30 non-banking factoring enterprises amounted to PLN 156 million. Out of this group of companies, eight incurred losses, while the remaining companies reported profits.

The value of assets of enterprises in which factoring was the only or dominant type of activity increased during the year by 14.1%

In case of quoting Statistics Poland data, please provide information: "Source of data: Statistics Poland", and in case of publishing calculations made on data published by Statistics Poland, please include the following disclaimer: "Own study based on figures from Statistics Poland"

Prepared by:
**Macroeconomic Studies and Finance
Statistics Department**
Director Mirosław Błazej
Office: tel. (+48 22) 608 37 73

Issued by:
**The Spokesperson for the President
of Statistics Poland**
Karolina Banaszek
Mobile: (+48) 695 255 011

Press Office

Office: tel. (+48 22) 608 34 91, 608 38 04

e-mail: obslugaprasowa@stat.gov.pl



www.stat.gov.pl/en/



[@StatPoland](https://twitter.com/StatPoland)



[@GlownyUrzadStatystyczny](https://www.facebook.com/GlownyUrzadStatystyczny)

Related information

[Specialized segments of financial market 2018](#)

Terms used in official statistics

[Factoring](#)

[Recourse factoring](#)

[Non recourse \(traditional\) factoring](#)