Factoring activity of financial enterprises in 2024

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4.8%

Increase in the value of purchased receivables

In 2024, the study covered 45 entities conducting factoring activity. During the year, these companies purchased 29.2 million invoices worth PLN 523.4 billion. Factoring services of the surveyed entities were used by 31.3 thousand clients in 2024.

Basic data on factoring companies

In the group of 45 surveyed entities conducting factoring activity in 2024, there were 37 non-banking enterprises conducting this type of activity and 8 commercial banks that dealt with factoring alongside statutory banking activity.

In 2024, factoring companies purchased 29.2 million invoices, 7.7% more than in the previous year

Table 1. Activities of the surveyed entities

SPECIFICATION	Total	Non-banking factoring enterprises	Factoring activity in banks
	Number of entities		
Total entities surveyed	45	37	8
Factoring – only activity	29	29	-
Factoring – dominant activity	3	3	-
Factoring – secondary activity	13	5	8

Among the non-banking factoring enterprises, 22 belonged to capital groups, of which 19 were subsidiaries and three were dominating and subsidiary entities simultaneously.

In non-banking factoring enterprises, domestic capital dominated in 26 enterprises, in 11 foreign capital. In the group of non-banking factoring enterprises, joint-stock companies (19 units) and limited liability companies (16 units) dominated. Two enterprise had a different organizational form.

Non-banking factoring companies employed 1,530 persons on the basis of an employment contract, 103 based on a mandate contract, agency contract or specific work contract, and 169 self-employed persons. The distribution network of the surveyed non-banking factoring companies consisted of 136 branches, representative offices and affiliates.

Characteristics of factoring services

In 2024, factoring services were used by 31,267 clients, 22.6% more than in the previous year.

The factoring companies surveyed in 2024 bought 29,156 thousand invoices, 7.7% more than in the previous year. In domestic factoring, the number of invoices increased by 2.9%, and in foreign factoring it almost doubled. The number of invoices in domestic factoring accounted for 90.4% of the total number of invoices, and 9.6% in foreign factoring.

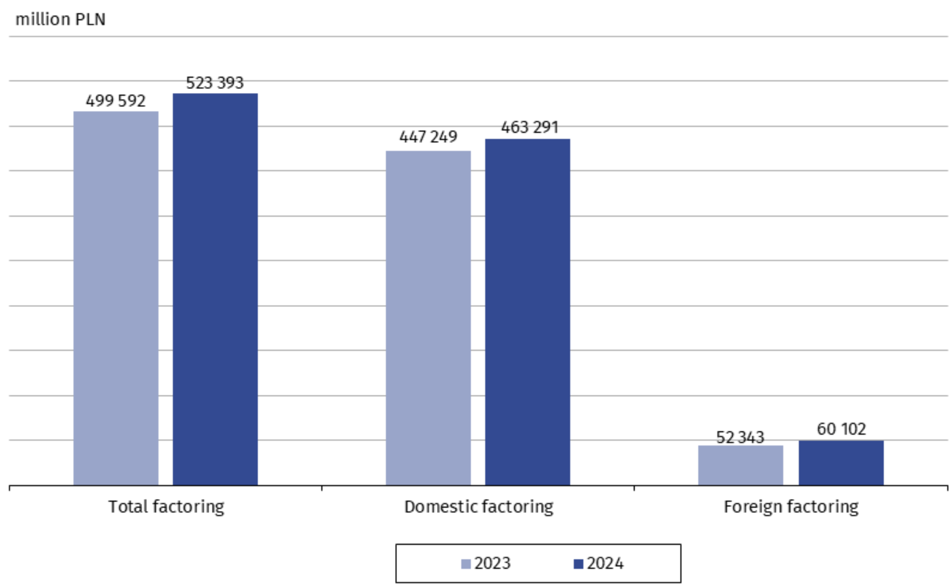
29.1 thousand customers used factoring services in non-banking factoring enterprises in 2024, while 2.2 thousand customers used factoring services in banks

Table 2. Basic infomation on the activities of factoring companies

SPECIFICATION	Total		Non-banking factoring enterprises		Factoring activity in banks	
	2023	2024	2023	2024	2023	2024
Number of customers (factorers)	25 507	31 267	23 138	29 092	2 369	2 175
Number of purchased invoices *in thousand*	27 083	29 156	24 114	26 245	2 969	2 911
Value of purchased receivables *in PLN million*	499 592	523 393	411 849	431 424	87 743	91 969

The value of receivables purchased by the surveyed factoring companies (in total) increased to PLN 523,393 million at the end of 2024 (an increase of 4.8% year-on-year). In domestic factoring, the value of purchased receivables increased by 3.6%, while in foreign factoring it rose by 14.8%. Domestic factoring accounted for 88.5% of the total value of purchased receivables, and foreign factoring for 11.5%. In domestic factoring, the most frequently used factoring was non recourse factoring (53.4%), reverse factoring (24.1%) and recourse factoring (20.9%).

Chart 1. Value of purchased receivables



In the group of non-banking factoring companies, the value of purchased receivables increased by 4.8% and amounted to PLN 431,424 million. In this group of companies, domestic factoring accounted for 87.6% of the total value of purchased receivables, and factoring in foreign trade for 12.4%.

In commercial banks that conducted factoring activity, the value of purchased receivables increased by 4.8% to PLN 91,969 million. Here, domestic factoring accounted for 93.0% of purchased receivables and factoring in foreign trade accounted for 7.0%.

The value of funds engaged by enterprises dealing with factoring activity (in total) at the end of 2024 increased by 0.7% to the amount of PLN 63,320 million. The total financial resources were involved in 88.8% in domestic factoring and in 11.2% in foreign factoring.

Non-banking factoring companies committed funds worth PLN 49,641 million, of which 88.2% in domestic factoring and 11.8% in foreign factoring.

Funds committed by banks to conduct factoring activity amounted to PLN 13,680 million, of which 91.0% was allocated to domestic factoring and 9.0% to foreign factoring.

The factoring activity of the surveyed entities in total was financed in 66.1% from bank credits and loans, in 19.5% from own funds and in 10,2% by corporate bonds.

In non-banking enterprises, factoring activity was financed in 84.5% from bank credits and loans, and in 13.1% by corporate bonds. Factoring activity in banks was financed in 82.5% from own funds.

Financial situation of surveyed factoring companies [1]

From among the surveyed group of non-banking enterprises for which factoring activity was the only or dominant type of activity, 30 companies kept full accounting, and two kept the book of revenues and expenses.

The value of assets of enterprises, in which factoring was the only or dominant type of activity, increased by 6.3% during the year

The value of assets of 30 companies conducting full accounting in 2024 increased from PLN 43,788 million to PLN 46,544 million. The dominant item of assets were current assets - PLN 45,380 million. The share of short-term receivables in current assets amounted to 73.3% and reached PLN 33,270 million. The second largest item of current assets were short-term investments - PLN 12,065 million (26.6%), which mainly consisted of short-term financial assets (71.0%).

The liabilities of the 30 enterprises described above were dominated by liabilities and provisions for liabilities, the value of which amounted to PLN 44,845 million (96.4% of the total value of liabilities).

Revenues from the total activity of these 30 companies amounted to PLN 3,574 million and decreased by 11.9%, of which sales revenues accounted for 94.7%. Total activity costs increased by 1.1% and amounted to PLN 3,363 million.

The net financial result of 30 non-banking enterprises with full accounting, for which factoring was the only or dominant type of activity, amounted to PLN 116 million. From among this group of enterprises, 22 companies generated a positive net financial result of PLN 257,2 million, the remaining 8 suffered losses of minus PLN 141,6 million.

[1] It is possible to link the financial situation with the company's operations only for entities for which factoring activity is the only or dominant and at the same time maintaining full accounting. The requirement for the surveyed enterprises to maintain full accounting results from the necessity to use uniform and comparable accounting categories for the purposes of the conducted analyzes.

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Terms used in official statistics

Factoring

Recourse factoring

Non recourse (traditional) factoring