CZ strategic consulting firm

DH GROUP

TOUR 2026

EXPLORATORY MISSION REPORT

Central and Eastern Europe

Estonia · Lettonia · Lituania · Polonia · Repubblica Ceca · Slovacchia

Organization and management

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1. Background and Objectives of the Mission

The 2026 Central and Eastern Europe Tour, jointly organized and managed by DH GROUP CZ and DH GROUP Geopolitics & International Strategy, covered six countries of the region: Estonia, Latvia, Lithuania, Poland, the Czech Republic and Slovakia.

The purpose of the mission was to verify on the ground the strategic, infrastructural and logistics opportunities of the region — with particular attention to ports, airports, roads, highways and railways — as well as to analyse the banking and insurance system and the industrial fabric of each country visited. The ultimate objective is the definition of a regional operating strategy through DH GROUP's presence in the area, in line with the Group's geopolitical vision and international strategy.

2. Regional Overview

The area visited represents one of the most dynamic growth hubs of the European Union, firmly anchored to the single market and to the continent's industrial value chains. The mission confirmed the existence of concrete opportunities along three main directions:

- Logistics and transport corridors, first and foremost the North–South Via Baltica / Rail Baltica axis linking the Baltic ports (Tallinn, Riga, Klaipėda, Gdańsk/Gdynia) to Central Europe, and the major intermodal hubs of Poland and Czechia along the TEN-T corridors;
- Modernization and digitalization of infrastructure, supported by European structural funds and national recovery and resilience plans;
- An advanced industrial and manufacturing fabric, strongly integrated into the German and Nordic supply chains (automotive, electronics, machinery), together with one of the most vibrant technology and fintech ecosystems in Europe.

The strategic value of the area lies in the combination of EU-framework stability (the single currency in Estonia, Latvia, Lithuania and Slovakia; NATO and single-market membership for all six countries) and the dynamism of its economies, among the fastest-growing in the Union. The Via Baltica / Rail Baltica corridors and the major Baltic and Polish ports form the logistics backbone on which to build presence and operations.

3. Sectors of Greatest Interest by Country

3.1 Estonia

A digital-economy benchmark at European level, Estonia combines a highly digitalized business environment (e-Residency, e-Government) with a strategic Baltic location. The mission verified the strength of Tallinn's technology ecosystem and the role of the Port of Tallinn as a Baltic hub.

Sectors of greatest interest

- Digital technology and fintech: one of the densest startup ecosystems in Europe per capita, with strong specialization in cybersecurity and digital services;

- Port and rail logistics: the Port of Tallinn and the northern terminal of the Rail Baltica corridor;
- Energy and the green transition: a planned exit from oil shale and strong development of wind and solar power;
- Financial and insurance services, with growing penetration of digital banking.

Leading banking institutions

- Swedbank — the country's leading institution by assets and clientele, part of the Swedish Swedbank group;
- SEB Pank — the second major operator, a subsidiary of the Swedish SEB group;
- Luminor Bank — the third Baltic institution, headquartered in Tallinn (LHV Pank, the largest Estonian-owned banking group, is also significant).

Leading companies

- Bolt Technology — a mobility and delivery platform, among Europe's leading technology scale-ups;
- Eesti Energia (Enefit) — the state-owned energy utility, the country's leading industrial group;
- Infortar — a diversified holding company (maritime transport, energy, real estate);
- Tallink Grupp — the main ferry operator of the Baltic Sea;
- LHV Group — the largest Estonian-owned financial group (alongside them, the technology company Wise has Estonian roots).

Thanks to its digital ecosystem and institutional stability, Estonia is a natural candidate to host activities with high technological and financial content.

3.2 Latvia

A central hub of the Baltic states, Latvia leverages Riga's geographic position — the logistics and financial crossroads of the area — and one of the largest ports in the eastern Baltic.

Sectors of greatest interest

- Logistics and transport: the ports of Riga and Ventspils, and a central node of the Rail Baltica corridor;
- Financial services: Riga as a Baltic financial centre, following a thorough overhaul of the sector along anti-money-laundering lines;
- Timber industry and processing: one of the most developed forestry supply chains in the EU;
- Air transport and connectivity, with the regional carrier airBaltic as a Baltic hub.

Leading banking institutions

- Swedbank — the country's leading institution by assets and market share;
- SEB banka — the second major operator, a subsidiary of the Swedish SEB group;
- Citadele banka — the country's third bank and the largest institution with Latvian roots (Rietumu Banka, the leading locally-owned bank, is also significant).

Leading companies

- Latvenergo — the state-owned power utility, the country's leading group by turnover and profit;

- ELKO Grupa — wholesale electronics distribution, with an international presence;
- airBaltic — the national air carrier, a Baltic regional hub;
- Rimi Latvia — organized large-scale retail (ICA group);
- Latvijas Gāze — the main operator in the natural gas sector.

3.3 Lithuania

The largest and most dynamic of the Baltic economies, Lithuania combines a strategic deep-water port (Klaipėda), a rapidly expanding fintech sector and a leading regional industrial and retail fabric.

Sectors of greatest interest

- Port logistics: Klaipėda, the area's only ice-free deep-water port, the southern terminal of Rail Baltica;
- Fintech and financial services: Vilnius has become one of the EU's main fintech hubs by number of licences;
- Industry and life sciences: biotechnology and lasers among its world-class areas of excellence;
- Energy: a strong push on renewables and energy independence (the Klaipėda LNG terminal).

Leading banking institutions

- Swedbank — the country's leading institution by assets;
- SEB bankas — the second major operator, a subsidiary of the Swedish SEB group;
- Artea Bankas (formerly Šiaulių Bankas) — the largest Lithuanian-owned bank (the growing presence of Revolut, holding a Lithuanian banking licence, is also significant).

Leading companies

- Vilniaus Prekyba (Maxima group) — the leading Baltic private group, large-scale retail across six countries;
- Ignitis Grupė — the state-owned energy utility, a leader in Baltic renewables;
- Orlen Lietuva — the Mažeikiai refinery, the country's main industrial complex;
- Thermo Fisher Scientific Baltics — biotechnology, a world centre of excellence headquartered in Vilnius;
- Maxima LT — the main national large-scale retail chain.

3.4 Poland

The largest economy in Central and Eastern Europe and the most extensive market in the area, Poland represents the strategic centre of gravity of the region: a manufacturing, logistics and shared-services (BPO/SSC) hub of continental significance.

Sectors of greatest interest

- Logistics and infrastructure: the ports of Gdańsk and Gdynia (among the leading Baltic ports), a rapidly expanding motorway and rail network, and intermodal hubs along the TEN-T corridors;

- Manufacturing and automotive: supply chains integrated with Germany, home appliances, components and batteries;
- Energy and transition: a broad diversification programme (nuclear, offshore wind, LNG) to reduce dependence on coal;
- Financial services and shared-service centres (BPO/SSC), among the largest pools in Europe.

Leading banking institutions

- PKO Bank Polski — the leading banking group in the country and in Central and Eastern Europe, state-controlled;
- Bank Pekao — the country's second institution, a universal bank, state-controlled;
- Santander Bank Polska — among the leading operators, a subsidiary of the Spanish Santander group (ING Bank Śląski and mBank are also significant).

Leading companies

- Orlen — an integrated energy and petrochemical group, the largest company in Central and Eastern Europe by turnover;
- PGE (Polska Grupa Energetyczna) — the country's leading electricity producer;
- KGHM Polska Miedź — among the world's largest producers of copper and silver;
- PZU — the leading insurance group in Central and Eastern Europe;
- Biedronka (Jerónimo Martins group) — the leading large-scale retail chain (Allegro, the area's leading e-commerce platform, is also significant).

By virtue of its size and centrality, Poland is the natural candidate to host the Group's regional operating base for Central and Eastern Europe.

3.5 Czech Republic

The manufacturing heart of Central Europe, the Czech Republic boasts a tradition of industrial excellence — above all in the automotive sector — and a central position along the corridors linking Germany, Austria, Poland and Slovakia.

Sectors of greatest interest

- Industry and automotive: one of the most developed automotive supply chains in Europe (Škoda Auto and its network of suppliers), machinery and precision engineering;
- Intermodal logistics: a central hub along the TEN-T corridors between Germany and Eastern Europe;
- Energy: a significant nuclear fleet and an expansion programme (Dukovany), transition away from coal;
- Technology and services: a growing IT and cybersecurity ecosystem, shared-service centres.

Leading banking institutions

- ČSOB (Československá obchodní banka) — the country's leading institution by assets, part of the Belgian KBC group;
- Česká spořitelna — the second major operator, part of the Austrian Erste group;

- Komerční banka — the third institution, part of the French Société Générale group.

Leading companies

- AGROFERT — an agri-food, chemical and media conglomerate, the country's leading private group;
- Škoda Auto (Volkswagen group) — the main carmaker and the leading national exporter;
- ČEZ Group — a state-controlled energy utility, among the largest in Central Europe;
- PPF Group — an international investment holding (telecommunications, finance, media);
- Alza.cz — the country's leading e-commerce operator and among the leaders in Central Europe.

3.6 Slovakia

A heavily industrialized economy integrated into the eurozone, Slovakia is among the world's largest producers of automobiles per capita and a key manufacturing hub of Central Europe.

Sectors of greatest interest

- Automotive: one of the highest production densities in the world (Volkswagen, Kia, Stellantis, Jaguar Land Rover) and a vast components supply network;
- Logistics and transport: road and rail corridors between Western and Eastern Europe, with Bratislava as a central crossroads;
- Heavy and chemical industry: steelmaking, refining and processing;
- Energy: a significant nuclear component in the national electricity mix.

Leading banking institutions

- Slovenská sporiteľňa — the country's leading institution by assets, part of the Austrian Erste group;
- VÚB (Všeobecná úverová banka) — the second major operator, part of the Italian Intesa Sanpaolo group;
- Tatra banka — the third institution and the country's first private bank, part of the Austrian Raiffeisen group (RBI).

Leading companies

- Volkswagen Slovakia — the main industrial plant and the leading national exporter;
- Slovnaft (MOL group) — the refinery and petrochemical complex of Bratislava;
- Kia Slovakia — a large automotive plant, among the leading employers;
- Slovenské elektrárne (Enel/EPH group) — the country's leading electricity producer;
- Slovenský plynárenský priemysel (SPP) — the main operator in the natural gas sector.

4. Conclusions and Strategic Directions

The mission highlighted that the backbone on which to continue building presence and operations in the region is formed by EU integration and by the major North–South (Via Baltica / Rail Baltica) and East–West logistics corridors, which link the Baltic and Polish ports to the industrial heart of Central Europe. For DH GROUP, the three priority directions are reaffirmed:

- Financial, insurance and fintech services supporting trade flows and investment in the area, leveraging the Baltic fintech hubs and the Warsaw marketplace;
- Participation in infrastructure and logistics development projects (Rail Baltica, Baltic and Polish ports, TEN-T corridors), co-financed by EU funds, in partnership with local and international operators;
- Industrial and technological partnerships in the automotive, advanced manufacturing, energy and green-transition sectors, with attention to integration into continental supply chains.

DH GROUP CZ and DH GROUP Geopolitics & International Strategy will continue the analytical and institutional-relations activity initiated with the 2026 Tour, as the basis for defining the Group's next operational steps in Central and Eastern Europe and for current and future clients who wish to follow us in their strategic and economic positioning.

This document offers a summary overview. For readers, clients and partners interested in exploring a specific market in greater depth, **DH GROUP can, upon request, provide detailed country-by-country reports,** including sector analysis, mapping of key players and assessment of market-entry opportunities. To request an in-depth report on the country of interest, please write to info@dhgroup-international.com

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