



# Statistical appendix Atradius Payment Practices Barometer

Eastern Europe – key survey results



## Statistical appendix

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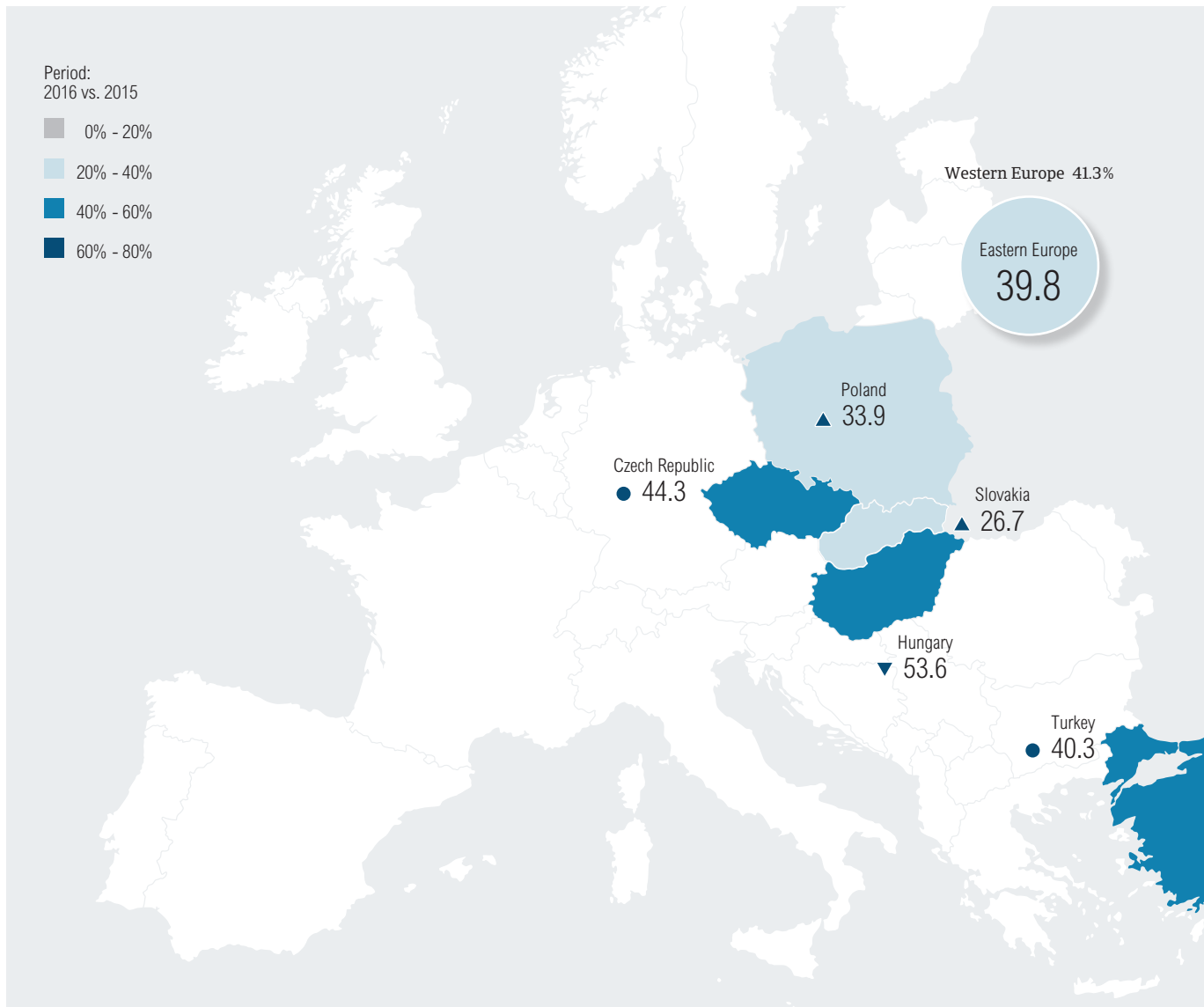
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## Eastern Europe: proportion of total B2B sales made on credit (domestic and foreign)



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2016

## By industry / by business size

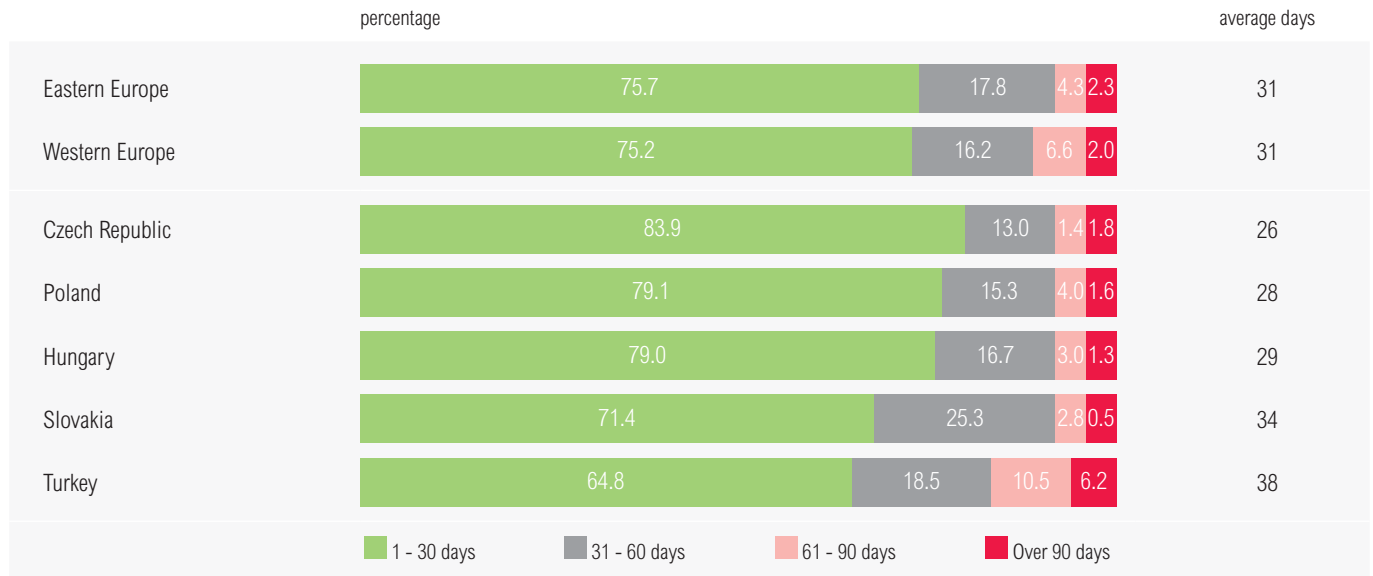
Eastern Europe	Industry			Business size		
	Manufacturing	Wholesale / Retail / Distribution	Services	Micro-enterprises	SMEs	Large enterprises
Domestic	44.5	46.2	39.9	36.7	48.6	40.6
Foreign	36.1	36.4	37.3	26.8	41.2	35.6

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2016



## Average payment term recorded in Eastern Europe (average days – domestic and foreign)



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2016

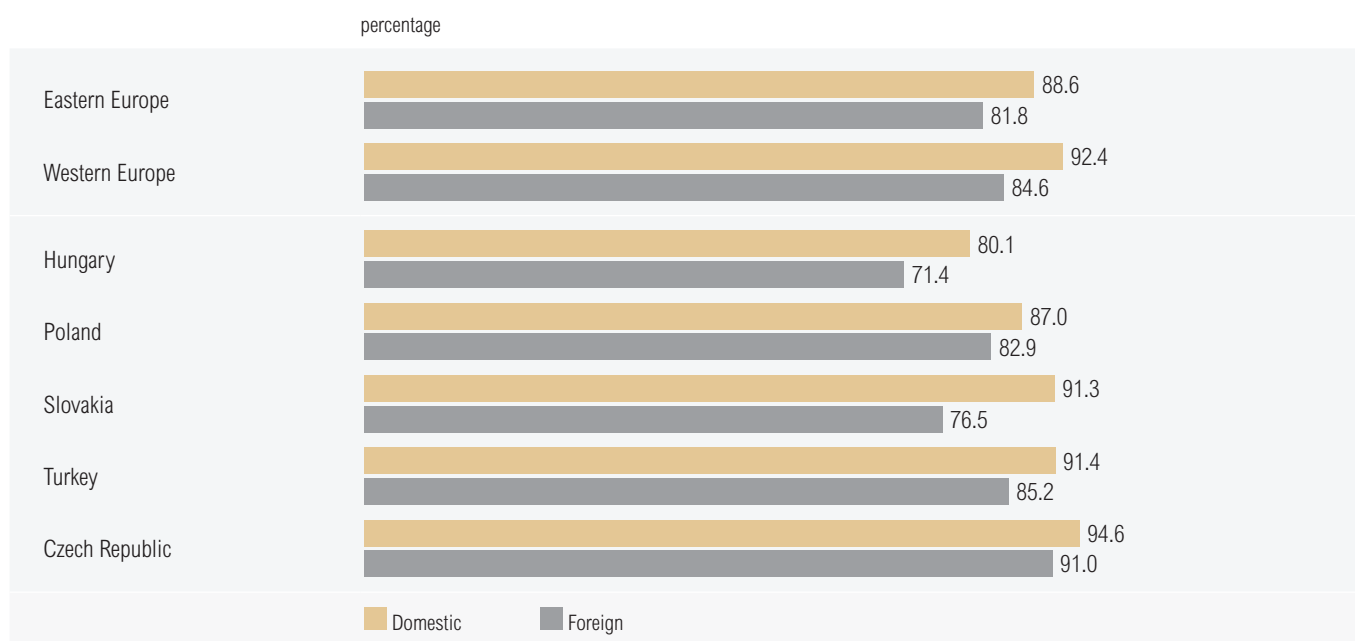
## By industry / by business size

	Industry			Business size		
	Manufacturing	Wholesale / Retail / Distribution	Services	Micro-enterprises	SMEs	Large enterprises
1 to 30 days	68.8%	79.4%	79.4%	83.1%	72.2%	67.1%
31 to 60 days	22.2%	14.4%	15.8%	13.0%	20.1%	22.6%
61 to 90 days	6.4%	4.8%	2.3%	2.3%	4.9%	7.6%
Over 90 days	5.3%	2.9%	4.5%	2.3%	5.4%	5.5%
Average days	35	26	28	24	34	37

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2016

## Eastern Europe: percentage of respondents reporting late payment by B2B customers (domestic and foreign)



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2016

## By industry / by business size:

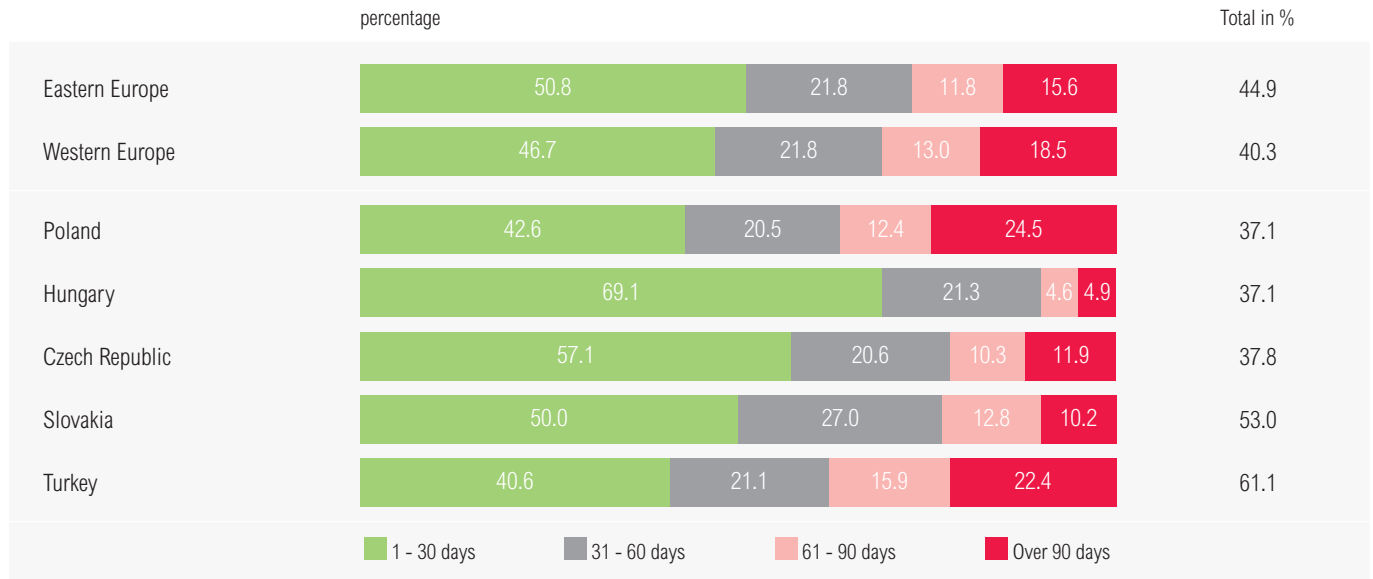
	Industry			Business size		
	Manufacturing	Wholesale / Retail / Distribution	Services	Micro-enterprises	SMEs	Large enterprises
Domestic	87.6%	86.4%	90.7%	89.6%	87.1%	94.6%
Foreign	82.4%	79.3%	82.9%	75.0%	83.3%	87.2%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2016



## Eastern Europe: proportion of domestic past due B2B invoices by payment timing



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2016

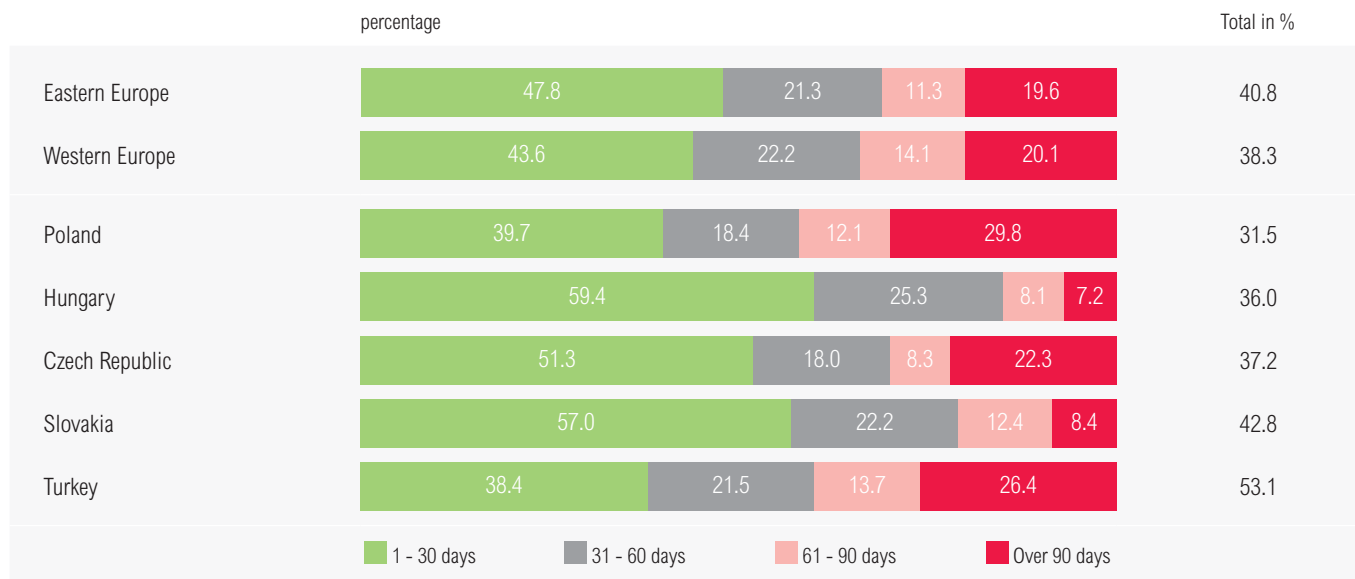
## By industry / by business size

	Industry			Business size		
	Manufacturing	Wholesale / Retail / Distribution	Services	Micro-enterprises	SMEs	Large enterprises
1 to 30 days	48.9%	50.1%	52.6%	52.5%	50.5%	43.0%
31 to 60 days	22.5%	21.7%	21.4%	21.7%	22.1%	21.7%
61 to 90 days	13.2%	12.1%	10.1%	12.7%	11.3%	9.7%
Over 90 days	15.4%	16.1%	16.0%	13.1%	16.1%	25.6%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2016

## Eastern Europe: proportion of foreign past due B2B invoices by payment timing



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2016

## By industry / by business size

	Industry			Business size		
	Manufacturing	Wholesale / Retail / Distribution	Services	Micro-enterprises	SMEs	Large enterprises
1 to 30 days	45.2%	48.0%	50.0%	47.5%	47.8%	47.7%
31 to 60 days	22.3%	16.4%	23.6%	24.4%	20.5%	18.0%
61 to 90 days	11.6%	12.6%	10.0%	5.7%	13.8%	7.3%
Over 90 days	21.0%	23.1%	16.4%	22.4%	17.9%	27.1%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2016



## Eastern Europe: main reasons for payment delays by domestic B2B customers

	Insufficient availability of funds	Dispute over quality of goods delivered or service provided	Goods delivered or services provided do not correspond to what was agreed in the contract	Complexity of the payment procedure	Inefficiencies of the banking system	Incorrect information on invoice	Buyer using outstanding debts / invoices as a form of financing	Formal insolvency of the buyer (example: liquidation, receivership, bankruptcy)	Invoice was sent to wrong person	Other
Eastern Europe	64.4%	10.9%	6.9%	13.0%	8.5%	10.5%	32.7%	18.8%	7.5%	0.4%
Western Europe	57.9%	15.5%	11.4%	17.2%	12.5%	11.4%	28.2%	15.8%	7.5%	0.0%
Poland	63.5%	8.2%	7.6%	15.1%	11.3%	12.6%	39.6%	21.4%	5.7%	0.0%
Czech Republic	47.0%	20.2%	6.6%	12.6%	9.3%	12.0%	46.5%	35.5%	10.4%	0.0%
Hungary	75.7%	4.7%	1.4%	10.1%	1.4%	6.1%	14.9%	4.1%	7.4%	2.0%
Slovakia	72.8%	8.6%	4.3%	7.4%	0.6%	5.6%	29.6%	15.4%	8.0%	0.0%
Turkey	66.1%	11.1%	13.3%	18.9%	18.3%	15.0%	30.0%	14.4%	5.6%	0.0%
Industry										
Manufacturing	68.8%	17.3%	7.1%	11.7%	6.0%	7.5%	29.7%	17.7%	5.3%	0.4%
Wholesale trade / Retail trade / Distribution	64.9%	7.4%	6.4%	12.4%	8.9%	9.9%	33.2%	17.8%	7.4%	1.0%
Services	61.0%	8.2%	6.9%	14.3%	10.2%	12.9%	34.6%	20.1%	9.1%	0.0%
Business size										
Micro enterprise	65.9%	7.4%	4.0%	12.2%	5.7%	7.4%	34.9%	18.5%	5.7%	0.0%
SME (Small/Medium enterprise)	63.5%	12.3%	8.0%	12.8%	10.1%	11.1%	31.2%	19.3%	8.2%	0.5%
Large enterprise	62.1%	21.2%	15.2%	18.2%	13.6%	22.7%	30.3%	16.7%	12.1%	1.5%

Sample: all interviewed companies (active in domestic markets)

Source: Atradius Payment Practices Barometer – May 2016



## Eastern Europe: main reasons for payment delays by foreign B2B customers

	Insufficient availability of funds	Dispute over quality of goods delivered or service provided	Goods delivered or services provided do not correspond to what was agreed in the contract	Complexity of the payment procedure	Inefficiencies of the banking system	Incorrect information on invoice	Buyer using outstanding debts / invoices as a form of financing	Formal insolvency of the buyer (example: liquidation, receivership, bankruptcy)	Invoice was sent to wrong person	Other
Eastern Europe	40.0%	15.3%	11.2%	23.8%	18.0%	13.9%	21.3%	13.9%	9.5%	0.4%
Western Europe	40.2%	17.4%	16.5%	28.0%	23.1%	15.8%	25.7%	12.5%	8.8%	0.0%
Poland	27.5%	9.9%	15.4%	26.4%	19.8%	20.9%	24.2%	17.6%	9.9%	0.0%
Czech Republic	24.2%	26.3%	11.1%	36.4%	15.2%	12.1%	31.3%	17.2%	16.2%	0.0%
Hungary	65.7%	8.6%	0.0%	12.9%	7.1%	5.7%	8.6%	1.4%	5.7%	2.9%
Slovakia	54.7%	13.7%	8.4%	6.3%	3.2%	9.5%	26.3%	14.7%	10.5%	0.0%
Turkey	35.9%	15.6%	16.4%	31.3%	35.9%	18.0%	14.8%	14.8%	5.5%	0.0%

### Industry

Manufacturing	45.0%	21.2%	13.2%	21.7%	15.3%	13.2%	24.9%	12.7%	9.0%	0.5%
Wholesale trade / Retail trade / Distribution	43.0%	13.2%	9.7%	22.8%	20.2%	10.5%	19.3%	13.2%	8.8%	0.9%
Services	32.8%	10.6%	10.0%	26.7%	19.4%	16.7%	18.9%	15.6%	10.6%	0.0%

### Business size

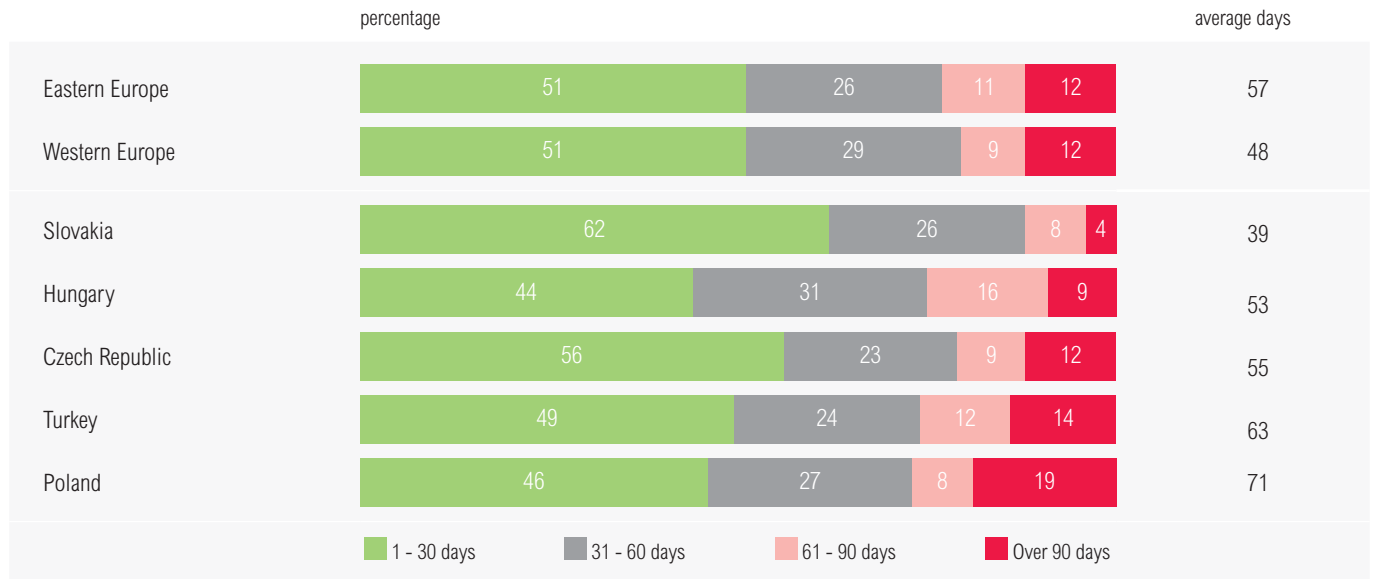
Micro enterprise	40.5%	4.3%	5.2%	26.7%	12.1%	10.3%	19.8%	11.2%	6.9%	0.0%
SME (Small/Medium enterprise)	41.9%	16.2%	11.4%	22.4%	20.1%	11.7%	23.7%	15.9%	9.4%	0.3%
Large enterprise	28.8%	32.2%	22.0%	25.4%	18.6%	32.2%	11.9%	8.5%	15.3%	1.7%

Sample: all interviewed companies (active in domestic markets)

Source: Atradius Payment Practices Barometer – May 2016



## Average DSO recorded in Eastern Europe



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2016

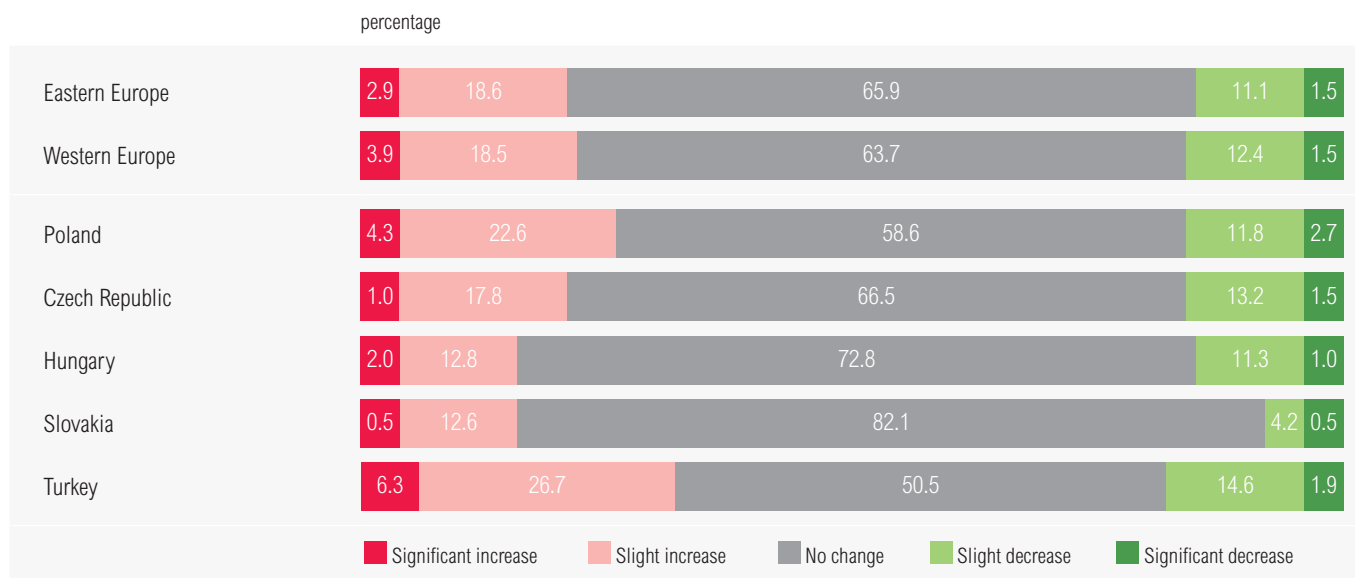
## By industry / by business size

	Industry			Business size		
	Manufacturing	Wholesale / Retail / Distribution	Services	Micro-enterprises	SMEs	Large enterprises
1 to 30 days	50.6%	49.2%	53.4%	55.2%	49.1%	47.8%
31 to 60 days	26.4%	31.8%	22.1%	21.4%	28.4%	32.6%
61 to 90 days	12.1%	11.4%	8.8%	9.0%	12.9%	4.4%
Over 90 days	11.0%	7.6%	15.7%	14.4%	9.6%	15.2%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2016

## Eastern Europe: expected DSO trend over the next 12 months



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2016

## By industry / by business size

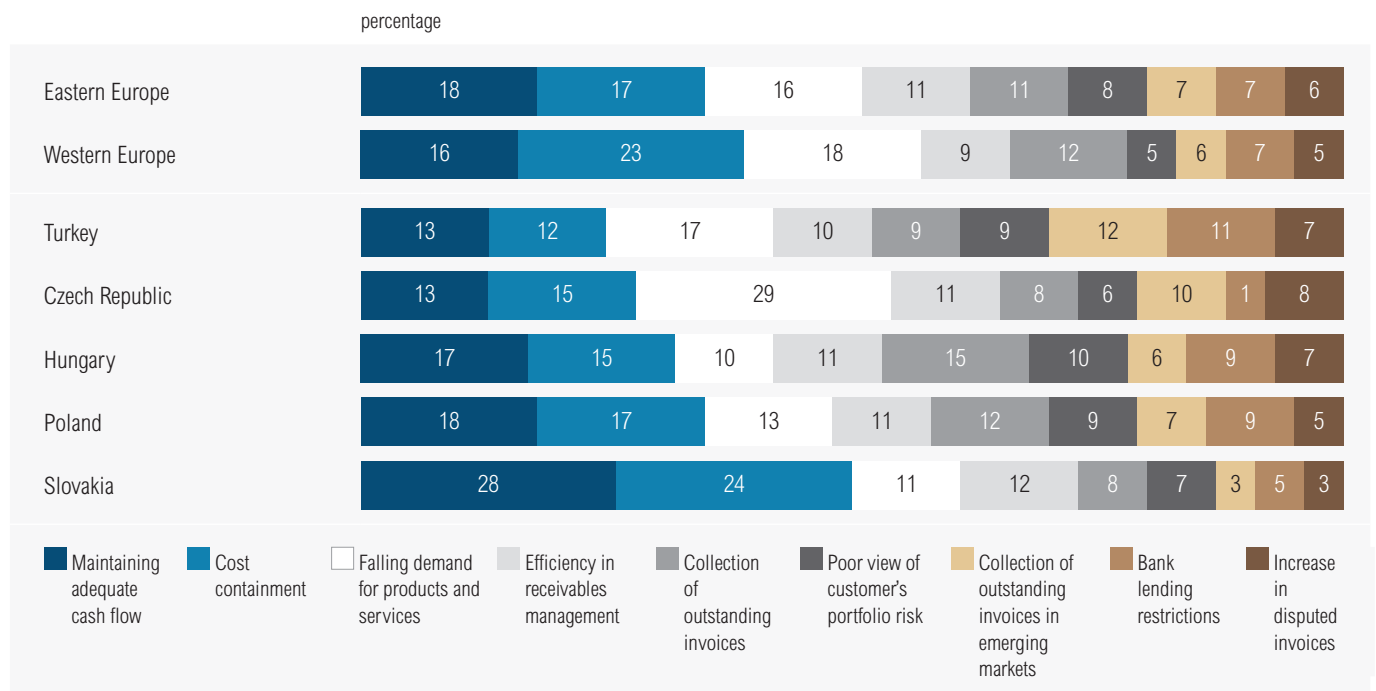
	Industry			Business size		
	Manufacturing	Wholesale / Retail / Distribution	Services	Micro-enterprises	SMEs	Large enterprises
Significant increase	2.37%	2.65%	3.41%	3.67%	2.66%	0.00%
Slight increase	19.58%	19.91%	17.03%	16.14%	19.22%	27.63%
No change	67.36%	63.72%	65.94%	66.26%	67.28%	55.26%
Slight decrease	8.90%	11.50%	12.65%	11.98%	9.41%	17.11%
Significant decrease	1.78%	2.21%	0.97%	1.96%	1.43%	0.00%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2016



## The greatest challenge to business profitability in 2016 for respondents in Eastern Europe



Sample: all interviewed companies (active in domestic and foreign markets)

Source: Atradius Payment Practices Barometer – May 2016

## By industry / by business size

	Industry			Business size		
	Manufacturing	Wholesale / Retail / Distribution	Services	Micro-enterprises	SMEs	Large enterprises
Falling demand for your products and services	13.2%	19.4%	16.0%	19.4%	13.2%	13.4%
Cost containment	22.0%	12.2%	14.7%	18.8%	15.1%	14.6%
Maintaining adequate cash flow	20.4%	13.4%	18.0%	16.2%	19.0%	18.3%
Efficiency in receivables management	10.5%	9.7%	11.8%	10.7%	10.6%	13.4%
Collection of outstanding invoices	8.5%	12.2%	11.1%	10.5%	10.8%	8.5%
Collection of outstanding invoices in emerging markets	6.3%	7.7%	8.1%	6.8%	8.0%	7.3%
Bank lending restrictions	6.6%	9.7%	5.8%	6.6%	7.3%	7.3%
Increase in disputed invoices	5.0%	6.1%	6.8%	5.9%	5.6%	9.8%
Poor view of customer's portfolio risk	7.4%	9.7%	7.7%	5.2%	10.6%	7.3%

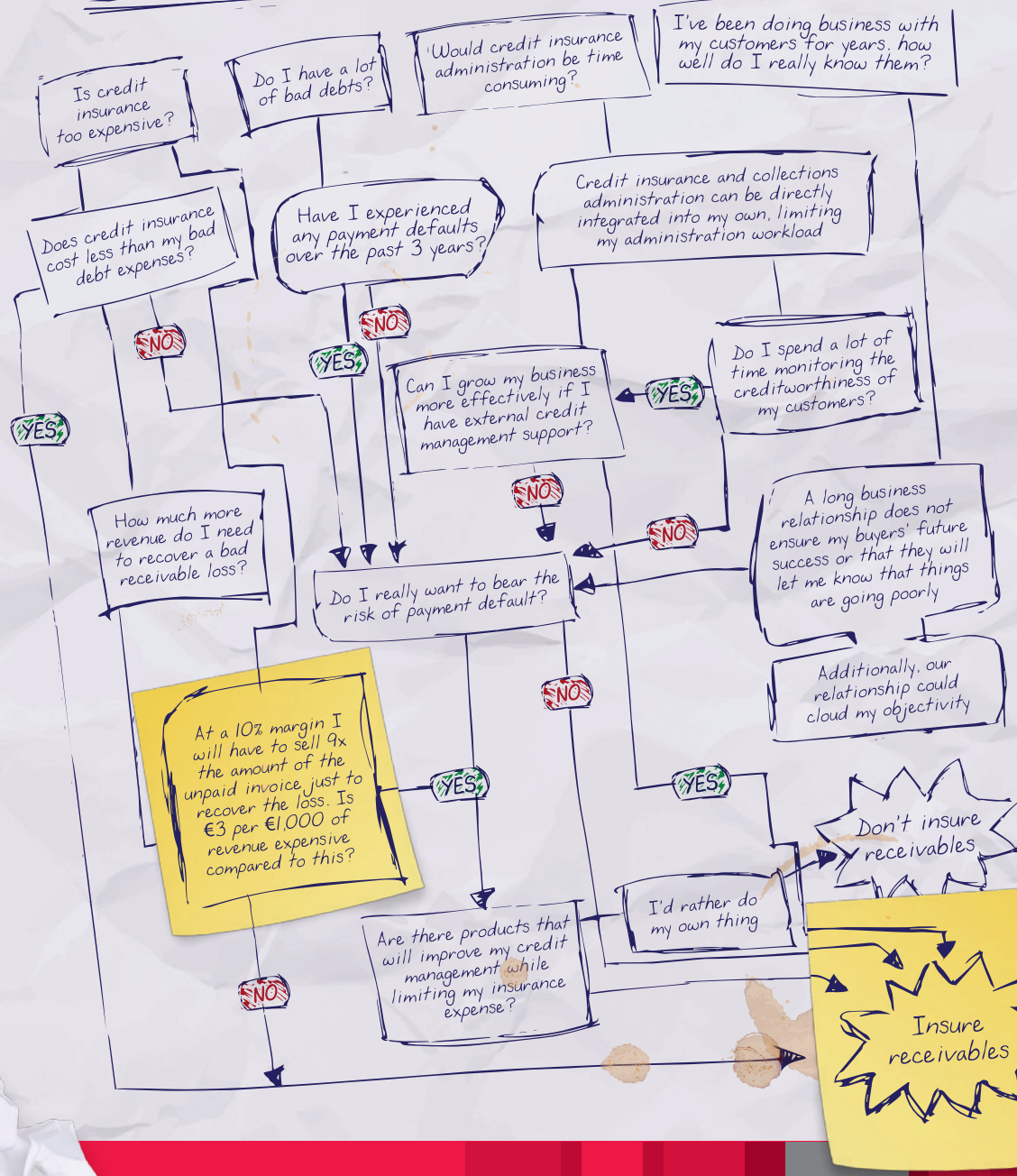
Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2016



# Don't overcomplicate your decision about whether to use credit insurance

## SHOULD I INSURE MY RECEIVABLES?



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