



# Statistical appendix Atradius Payment Practices Barometer

Survey results for Western Europe



## Statistical appendix

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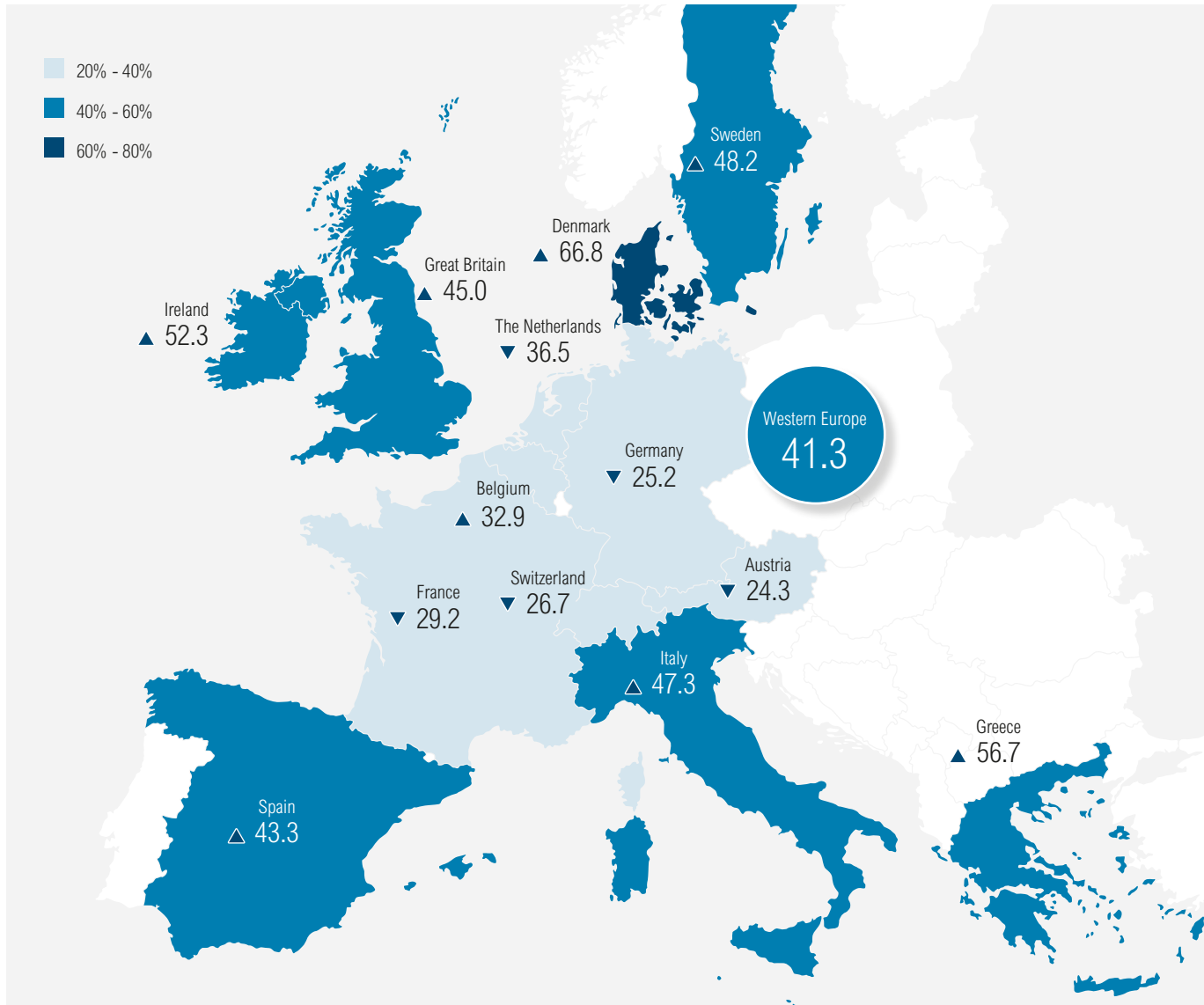
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## Western Europe: proportion of total B2B sales made on credit (domestic and foreign)



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – Spring 2015

## By industry / by business size

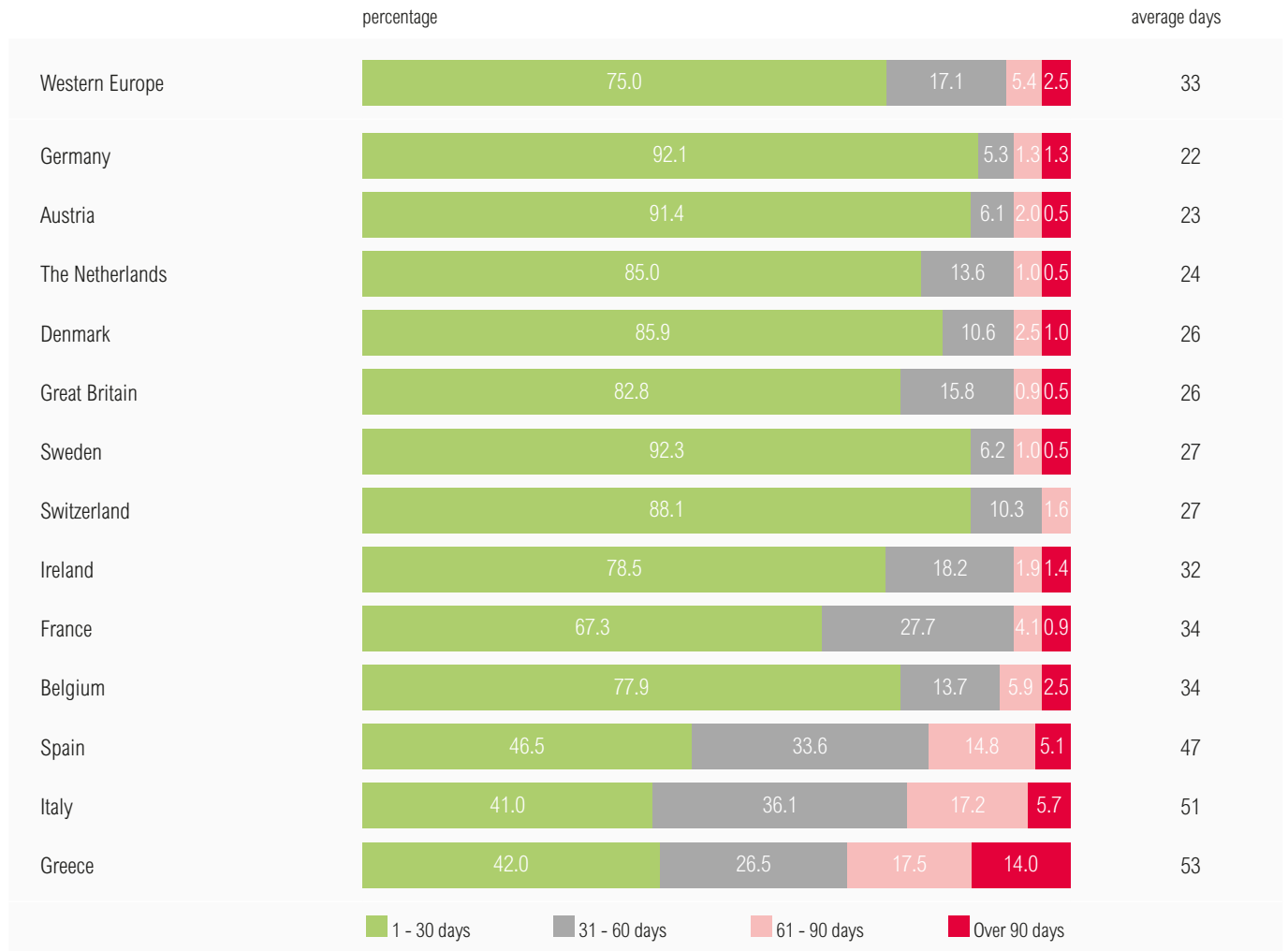
	Industry			Business size		
	Manufacturing	Wholesale / Retail / Distribution	Services	Micro-enterprises	SMEs	Large enterprises
Western Europe						
Domestic	49.6%	52.7%	40.6%	38.9%	49.6%	45.5%
Foreign	39.4%	39.4%	35.8%	30.0%	40.1%	40.7%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – Spring 2015



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



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – Spring 2015

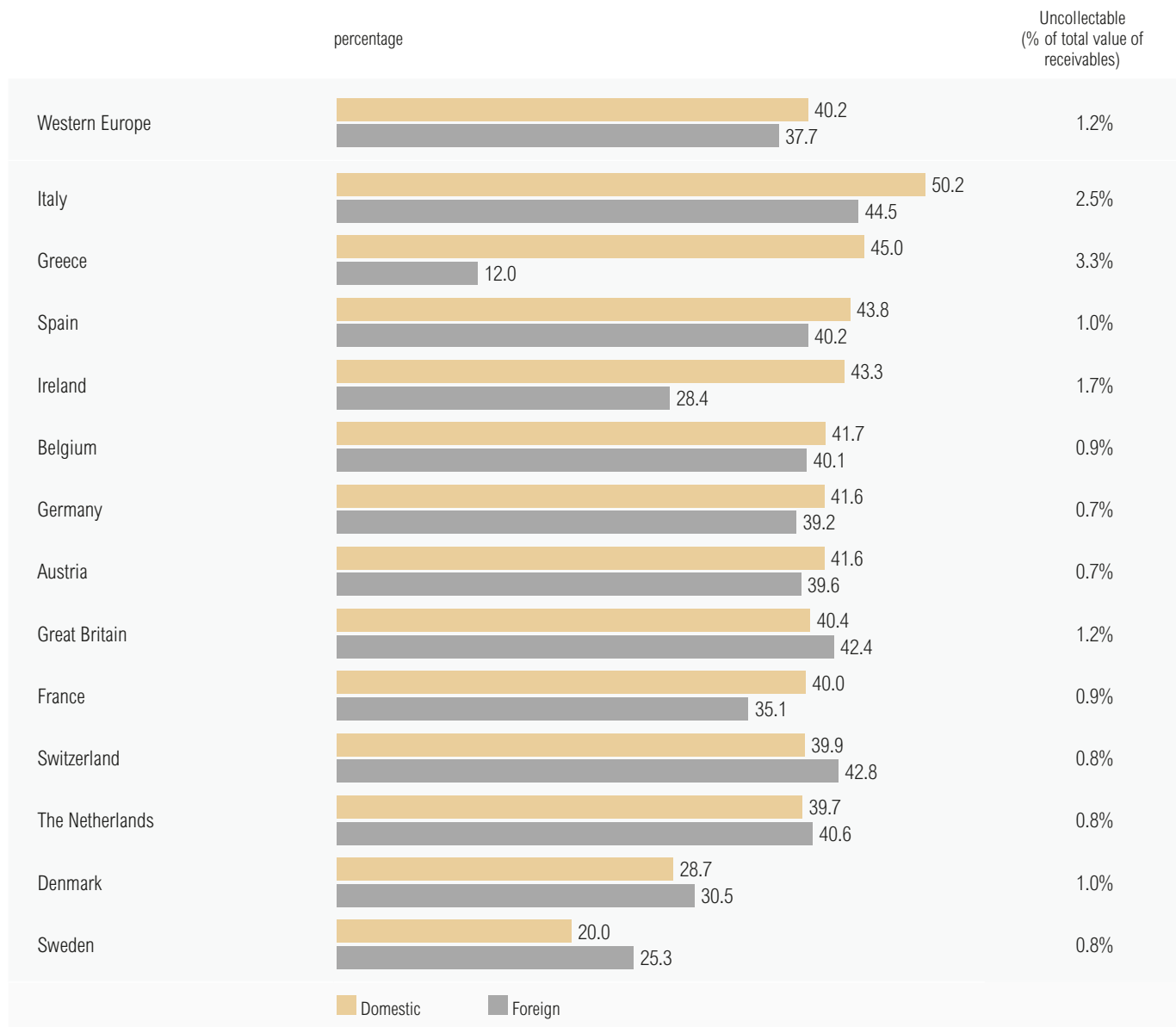
## By industry / by business size (average days)

	Industry			Business size		
	Manufacturing	Wholesale / Retail / Distribution	Services	Micro-enterprises	SMEs	Large enterprises
Domestic	39	40	30	29	38	36

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – Spring 2015

## Western Europe: proportion of domestic and foreign past due B2B invoices



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – Spring 2015

## By industry / by business size

	Industry			Business size		
	Manufacturing	Wholesale / Retail / Distribution	Services	Micro-enterprises	SMEs	Large enterprises
Domestic overdue	41.2%	44.7%	37.9%	38.3%	41.7%	37.4%
Foreign overdue	36.8%	35.0%	34.5%	33.3%	36.5%	32.2%
Uncollectable (domestic + foreign)	1.1%	1.5%	0.8%	0.5%	1.3%	1.3%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – Spring 2015



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

	Insufficient availability of funds	Buyer using outstanding debts / invoices as a form of financing	Formal insolvency of the buyer (example: liquidation, receivership, bankruptcy)	Complexity of the payment procedure	Dispute over quality of goods delivered or service provided	Incorrect information on invoice	Inefficiencies of the banking system	Invoice was sent to wrong person	Goods delivered or service provided do not correspond to what was agreed in the contract	Other
Western Europe	51.4%	34.1%	18.5%	16.3%	15.3%	12.2%	11.8%	11.0%	8.7%	5.8%
Belgium	50.3%	34.5%	23.4%	11.1%	21.1%	13.5%	8.2%	12.3%	12.9%	4.1%
Germany	54.6%	48.0%	21.7%	11.6%	18.2%	13.1%	12.6%	9.6%	8.6%	2.5%
Italy	73.0%	21.8%	24.6%	12.3%	8.1%	6.2%	13.7%	9.0%	5.7%	2.4%
The Netherlands	51.0%	36.1%	11.6%	16.1%	17.4%	12.9%	7.1%	11.0%	7.7%	8.4%
France	59.2%	22.5%	30.2%	25.4%	16.0%	11.8%	10.7%	10.7%	14.2%	4.1%
Spain	41.8%	24.9%	26.4%	20.4%	12.4%	11.9%	15.4%	10.5%	10.0%	6.5%
Sweden	39.5%	36.1%	6.8%	19.1%	21.1%	16.3%	11.6%	15.7%	7.5%	9.5%
Denmark	14.0%	48.5%	11.7%	22.8%	17.5%	15.8%	7.6%	20.5%	12.9%	12.3%
Great Britain	43.6%	35.6%	11.2%	21.8%	18.1%	15.4%	14.9%	13.3%	10.6%	2.7%
Ireland	64.7%	31.6%	7.4%	10.5%	12.1%	13.2%	13.7%	6.8%	6.3%	7.4%
Austria	43.5%	54.2%	22.6%	14.3%	25.0%	11.3%	10.1%	10.1%	6.6%	5.4%
Greece	84.3%	20.9%	19.6%	11.8%	2.6%	3.3%	15.0%	2.0%	1.3%	3.9%
Switzerland	44.6%	24.8%	19.1%	20.4%	10.8%	14.0%	10.8%	12.7%	8.3%	7.6%
Industry										
Manufacturing	48.4%	35.2%	18.6%	18.2%	19.4%	13.5%	11.3%	11.9%	9.9%	5.6%
Wholesale / Retail / Distribution	57.8%	37.5%	24.3%	13.5%	17.2%	8.2%	14.5%	12.1%	10.3%	1.6%
Services	51.0%	32.5%	16.7%	16.2%	12.7%	12.7%	11.3%	10.2%	7.5%	7.2%
Business size										
Micro-enterprises	54.0%	35.1%	14.5%	12.7%	10.0%	7.8%	8.9%	6.7%	5.0%	9.5%
SMEs	49.1%	33.6%	20.8%	18.4%	18.5%	14.8%	13.1%	13.4%	10.1%	4.0%
Large enterprises	54.4%	32.5%	20.9%	18.0%	18.5%	14.1%	16.5%	14.1%	14.6%	1.5%

Sample: all interviewed companies (active in domestic markets)

Source: Atradius Payment Practices Barometer – Spring 2015

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

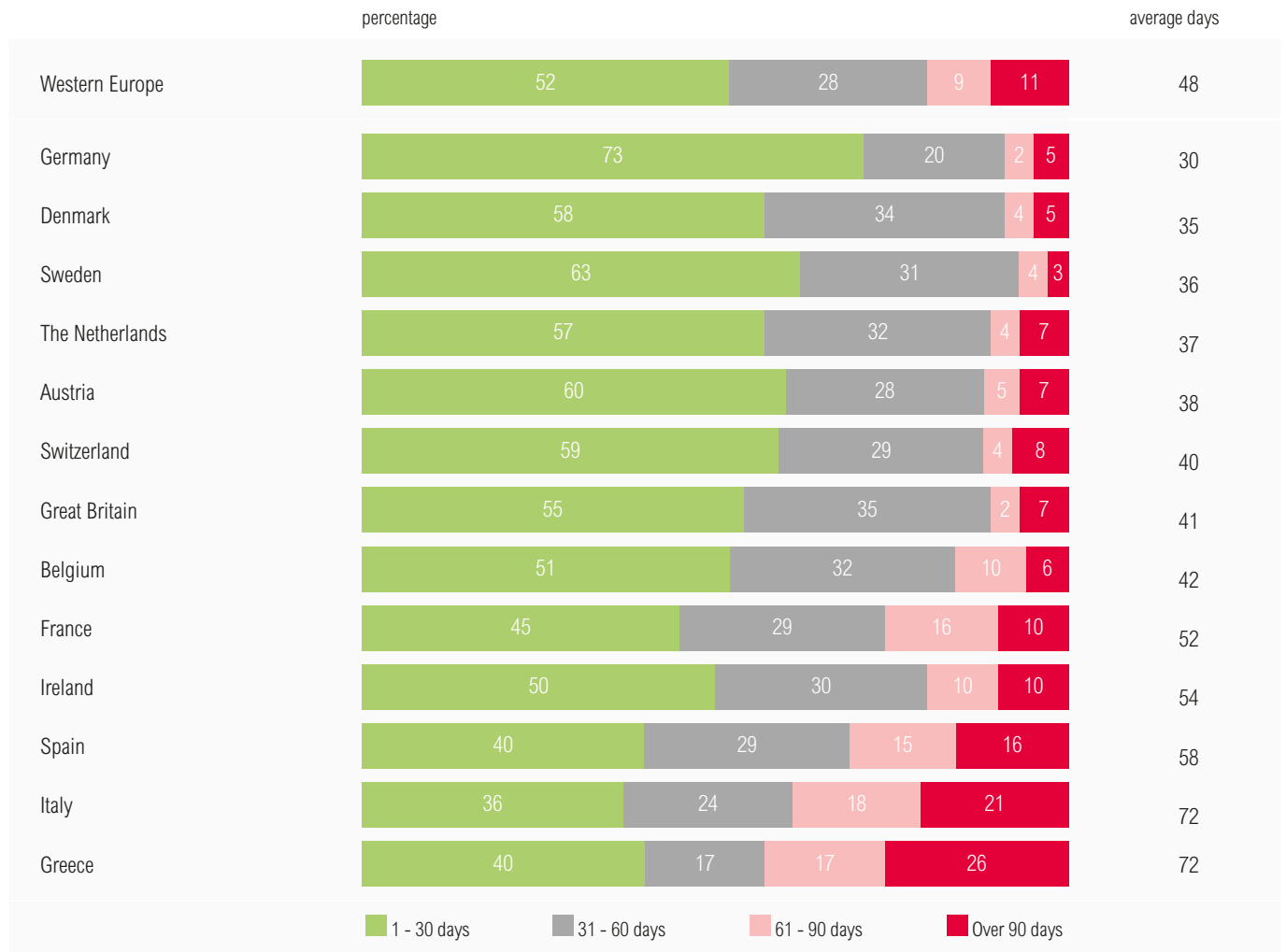
	Insufficient availability of funds	Buyer using outstanding debts / invoices as a form of financing	Complexity of the payment procedure	Inefficiencies of the banking system	Formal insolvency of the buyer (example: liquidation, receivership, bankruptcy)	Dispute over quality of goods delivered or service provided	Incorrect information on invoice	Invoice was sent to wrong person	Goods delivered or service provided do not correspond to what was agreed in the contract	Other
Western Europe	37.1%	29.4%	28.1%	22.2%	17.4%	16.5%	15.1%	13.8%	13.5%	3.1%
Belgium	37.3%	20.3%	23.7%	22.0%	30.5%	18.6%	13.6%	17.0%	15.3%	1.7%
Germany	39.5%	36.1%	31.4%	29.1%	19.8%	19.8%	16.3%	14.0%	15.1%	1.2%
Italy	48.3%	19.8%	25.0%	25.9%	16.4%	10.3%	11.2%	12.9%	11.2%	1.7%
The Netherlands	48.1%	25.3%	29.1%	20.3%	21.5%	12.7%	3.8%	8.9%	10.1%	3.8%
France	27.1%	27.1%	47.1%	17.1%	18.6%	27.1%	22.9%	15.7%	21.4%	0.0%
Spain	33.0%	24.8%	34.9%	25.7%	17.4%	14.7%	13.8%	13.8%	12.8%	1.8%
Sweden	35.7%	42.9%	28.6%	19.1%	9.5%	19.1%	14.3%	9.5%	9.5%	2.4%
Denmark	17.9%	41.1%	31.6%	20.0%	13.7%	12.6%	17.9%	21.1%	9.5%	10.5%
Great Britain	35.1%	26.8%	26.8%	15.5%	17.5%	21.7%	16.5%	17.5%	17.5%	3.1%
Ireland	33.3%	24.2%	16.7%	30.3%	6.1%	12.1%	19.7%	12.1%	10.6%	6.1%
Austria	47.5%	49.2%	17.0%	17.0%	22.0%	23.7%	18.6%	8.5%	11.9%	1.7%
Greece	57.1%	19.1%	19.1%	19.1%	9.5%	0.0%	9.5%	4.8%	4.8%	4.8%
Switzerland	40.5%	31.0%	16.7%	23.8%	16.7%	14.3%	19.1%	11.9%	23.8%	0.0%
Industry										
Manufacturing	38.3%	33.0%	30.3%	22.5%	16.7%	13.9%	16.1%	11.1%	13.3%	5.3%
Wholesale / Retail / Distribution	36.4%	27.7%	23.5%	21.2%	19.8%	18.9%	14.3%	11.5%	14.3%	0.9%
Services	36.5%	27.3%	28.9%	22.5%	16.7%	17.2%	14.7%	17.2%	13.2%	2.5%
Business size										
Micro-enterprises	34.9%	33.6%	23.3%	19.2%	15.1%	10.3%	6.9%	11.0%	8.2%	8.2%
SMEs	38.0%	27.2%	28.6%	22.8%	18.6%	18.2%	16.2%	13.6%	15.0%	2.4%
Large enterprises	34.9%	35.7%	31.0%	22.5%	14.0%	14.7%	18.6%	17.8%	11.6%	0.8%

Sample: all interviewed companies (active in domestic markets)

Source: Atradius Payment Practices Barometer – Spring 2015



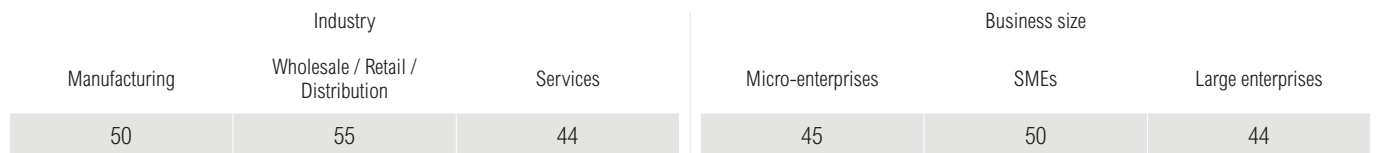
## Average DSO recorded in Western Europe



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – Spring 2015

## By industry / by business size

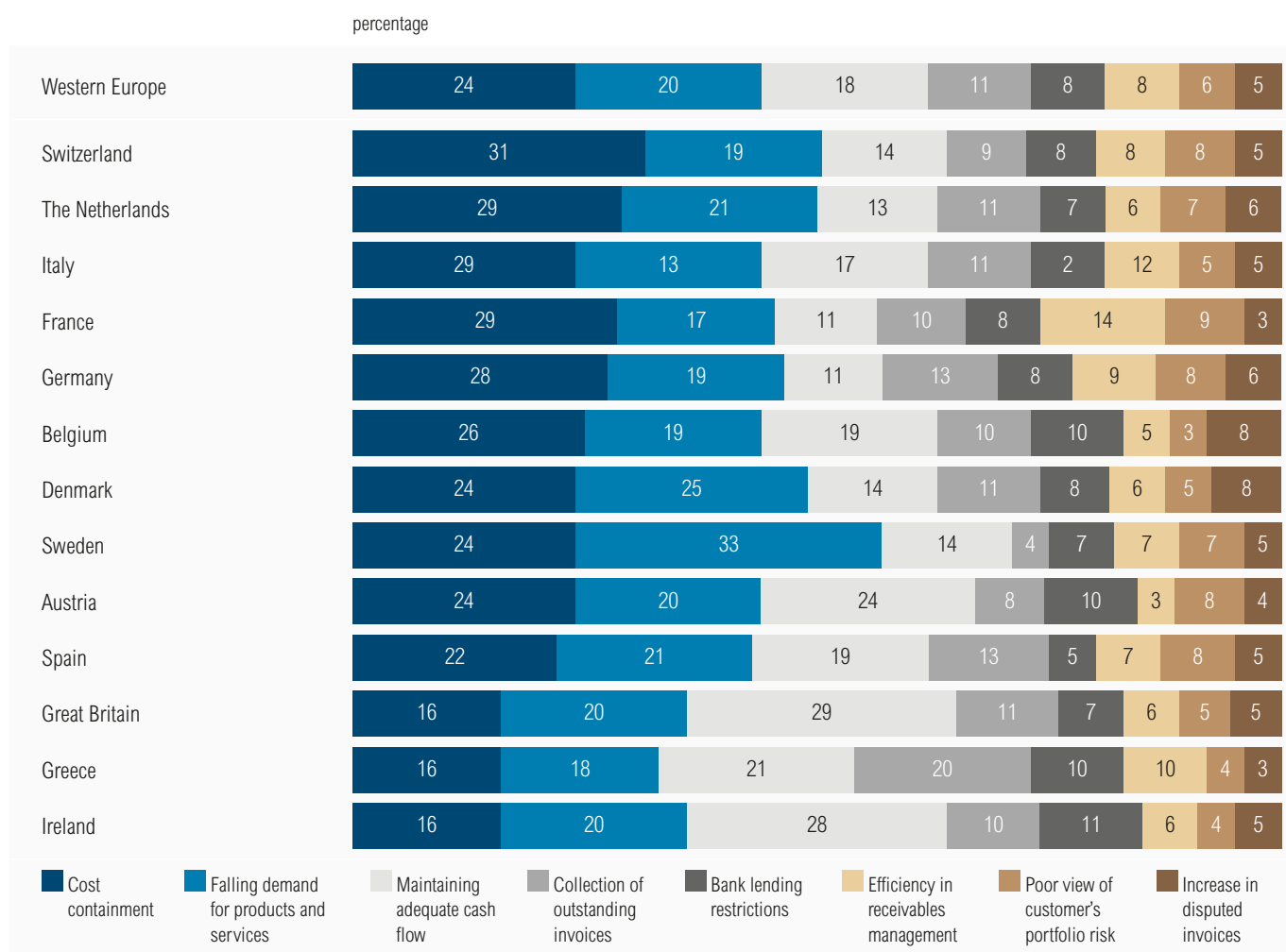


Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – Spring 2015



## The greatest challenge to business profitability in 2015 for respondents in Western Europe



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

Source: Atradius Payment Practices Barometer – Spring 2015

## By industry / by business size

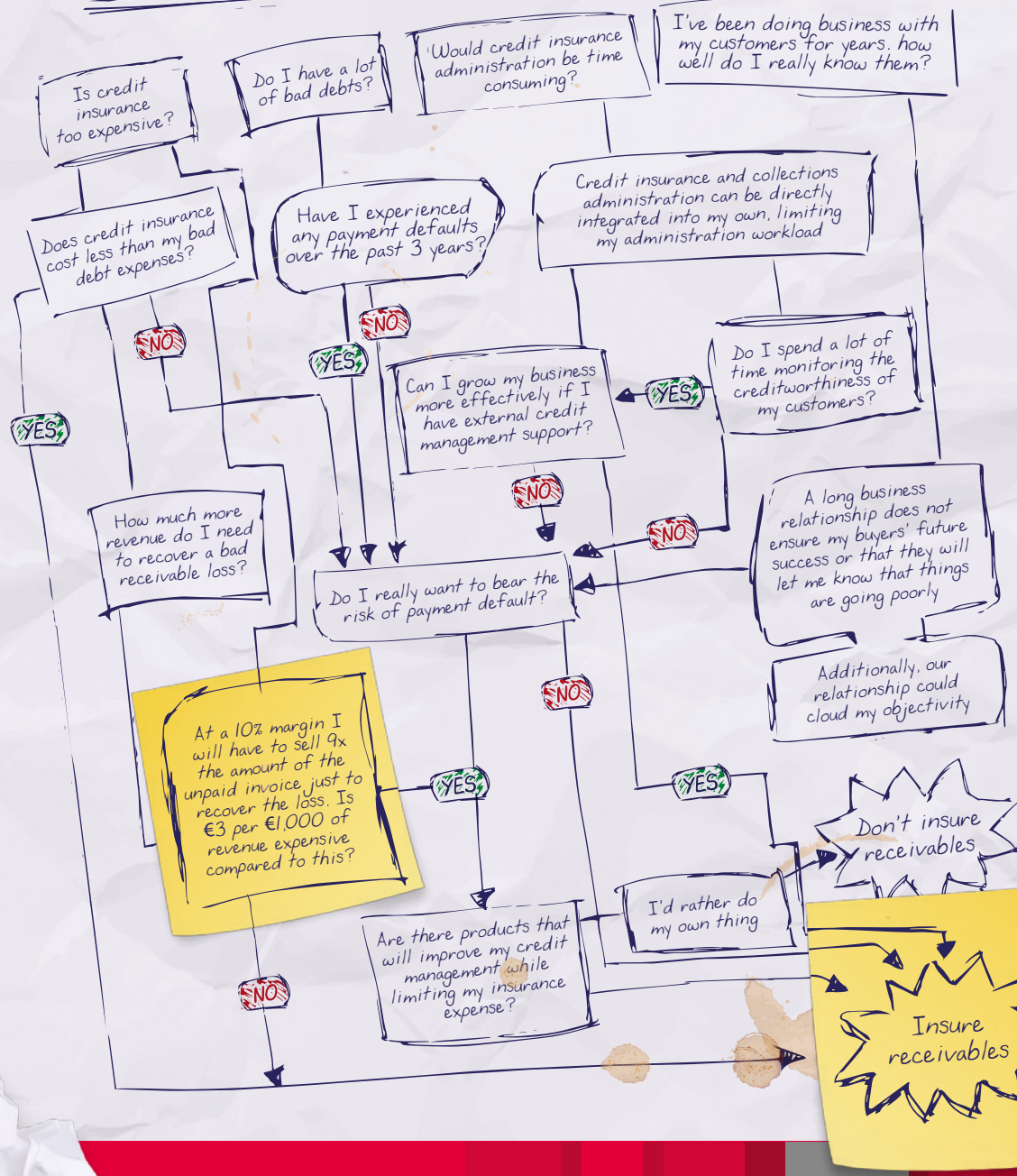
	Industry			Business size		
	Manufacturing	Wholesale / Retail / Distribution	Services	Micro-enterprises	SMEs	Large enterprises
Cost containment	28.1%	24.1%	22.2%	20.6%	25.7%	30.2%
Falling demand for your products and services	18.0%	16.4%	22.6%	26.5%	16.3%	15.9%
Maintaining adequate cash flow	18.7%	18.3%	17.5%	19.6%	18.0%	10.7%
Collection of outstanding invoices	8.2%	11.6%	11.7%	10.9%	10.7%	10.7%
Bank lending restrictions	9.1%	9.0%	7.4%	8.1%	8.0%	8.7%
Efficiency in receivables management	7.3%	8.3%	7.6%	4.8%	9.6%	9.1%
Poor view of customer's portfolio risk	5.1%	5.6%	6.5%	5.0%	6.6%	6.8%
Increase in disputed invoices	5.5%	6.7%	4.5%	4.6%	5.1%	7.9%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – Spring 2015

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

## SHOULD I INSURE MY RECEIVABLES?



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