



# Statistical appendix Atradius Payment Practices Barometer

Survey results for Eastern Europe



## Statistical appendix

Eastern Europe: proportion of total B2B sales made on credit	3
Average payment terms recorded in Eastern Europe (average days)	4
Eastern Europe: proportion of domestic and foreign past due B2B invoices	5
Eastern Europe: main reasons for payment delays by domestic B2B customers	6
Eastern Europe: main reasons for payment delays by foreign B2B customers	7
Average DSO recorded in Eastern Europe	8
The greatest challenge to business profitability in 2015 for respondents in Eastern Europe	9

Connect with Atradius  
on Social Media



### Disclaimer

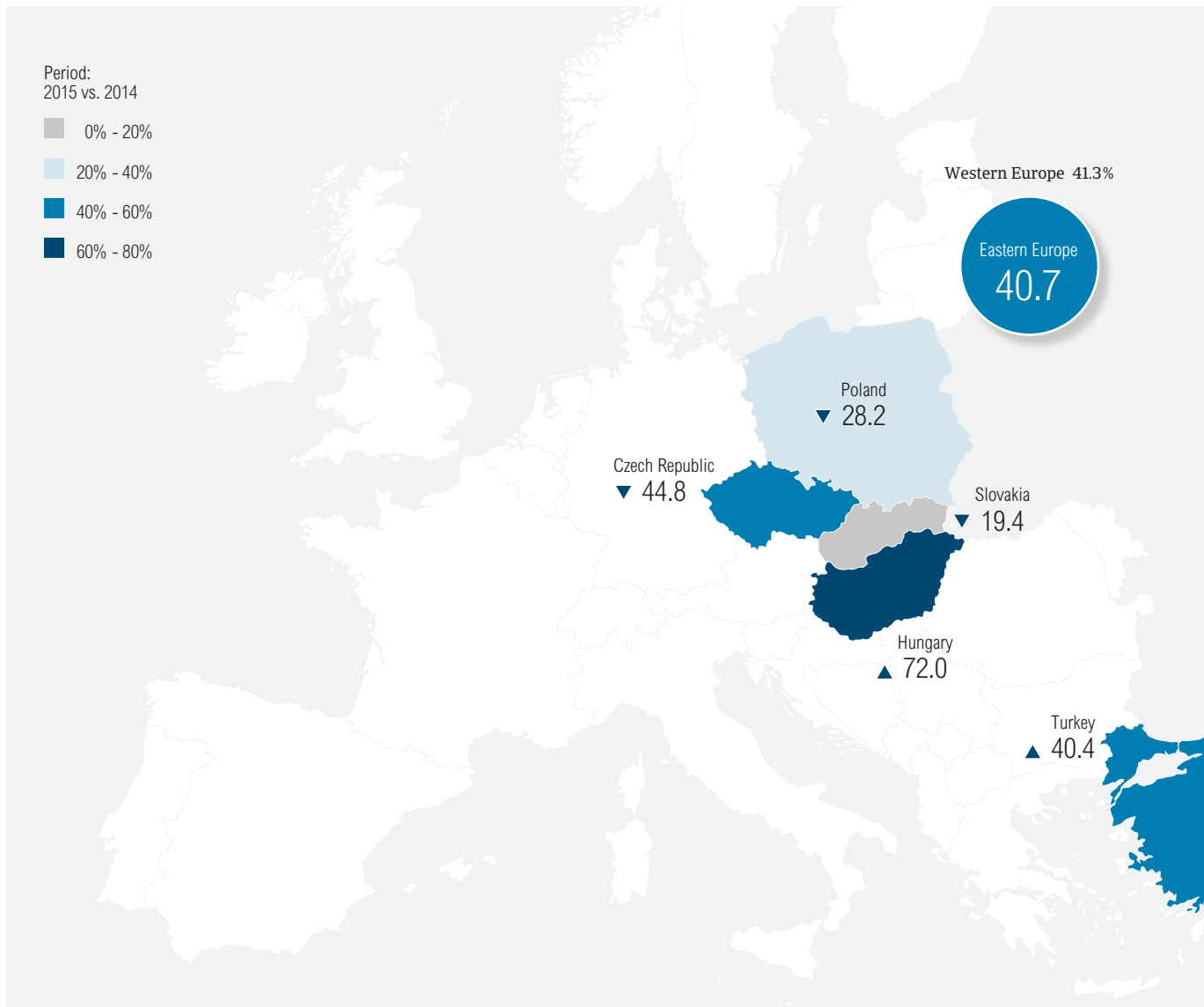
This report is provided for information purposes only and is not intended as a recommendation as to particular transactions, investments or strategies in any way to any reader. Readers must make their own independent decisions, commercial or otherwise, regarding the information provided. While we have made every attempt to ensure that the information contained in this report has been obtained from reliable sources, Atradius is not responsible for any errors or omissions, or for the results obtained from the use of this information. All information in this report is provided 'as is', with no guarantee of completeness, accuracy, timeliness or of the results obtained from its use, and without warranty of any kind, express or implied. In no event will Atradius, its related partnerships or corporations, or the partners, agents or employees thereof, be liable to you or anyone else for any decision made or action taken in reliance on the information in this report or for any consequential, special or similar damages, even if advised of the possibility of such damages.

Copyright **Atradius N.V.** 2015

If you've found this report useful, why not visit our website [www.atradius.com](http://www.atradius.com), where you'll find many more Atradius publications focusing on the global economy, including country reports, industry analysis, advice on credit management and essays on current business issues.

On Twitter? Follow @Atradius or search #atradiusppb to stay up to date with the latest edition.

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



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2015

## By industry / by business size

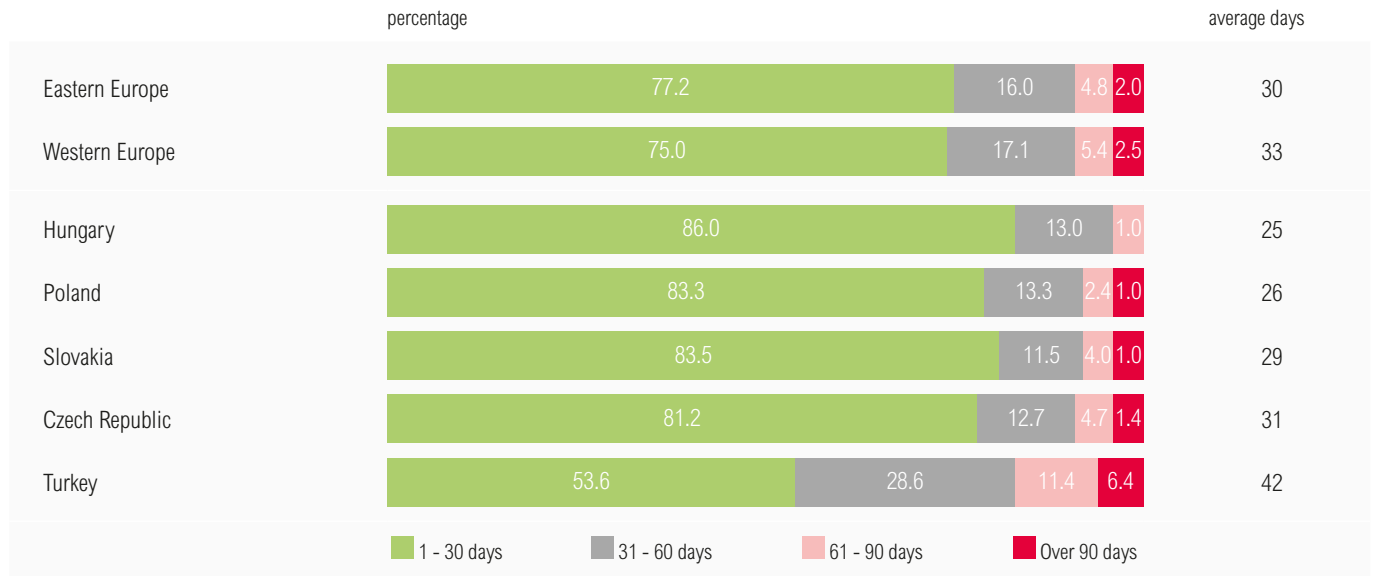
	Industry			Business size		
	Manufacturing	Wholesale / Retail / Distribution	Services	Micro-enterprises	SMEs	Large enterprises
Eastern Europe						
Domestic	45.2%	54.8%	37.6%	38.2%	46.4%	49.0%
Foreign	40.3%	44.7%	33.4%	33.4%	39.9%	42.5%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2015



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



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2015

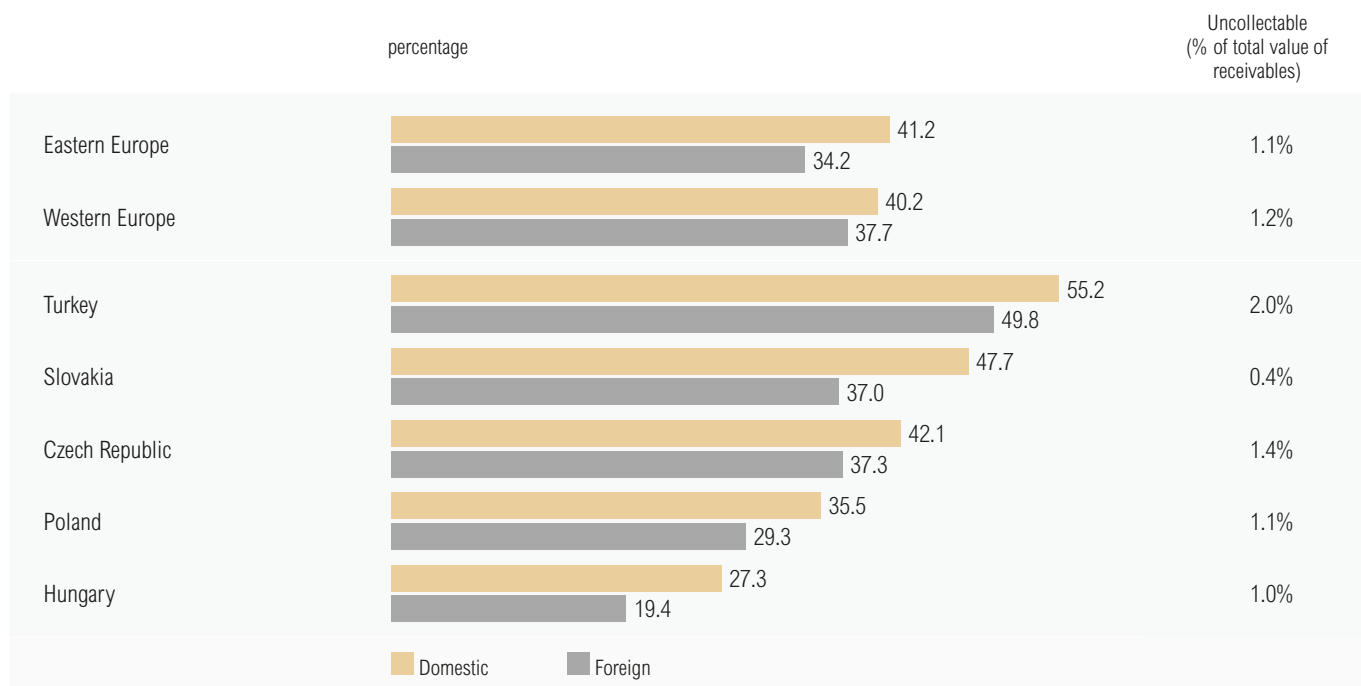
## By industry / by business size (average days)

	Industry			Business size		
	Manufacturing	Wholesale / Retail / Distribution	Services	Micro-enterprises	SMEs	Large enterprises
Domestic	32	33	28	26	34	31
Foreign	35	31	28	25	34	35

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2015

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



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2015

## By industry / by business size

	Industry			Business size		
	Manufacturing	Wholesale / Retail / Distribution	Services	Micro-enterprises	SMEs	Large enterprises
Domestic overdue	37.8%	43.1%	42.6%	38.7%	42.7%	44.2%
Foreign overdue	30.4%	35.6%	37.7%	37.1%	32.8%	37.3%
Uncollectable (domestic + foreign)	1.0%	1.5%	1.1%	0.9%	1.2%	1.7%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2015



## Eastern 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	Inefficiencies of the banking system	Dispute over quality of goods delivered or service provided	Incorrect information on invoice	Goods delivered or services provided do not correspond to what was agreed in the contract	Other	Invoice was sent to wrong person
Eastern Europe	59.98%	34.75%	24.22%	13.34%	11.43%	8.97%	8.07%	6.05%	5.49%	5.38%
Western Europe	51.4%	34.1%	18.5%	16.3%	11.8%	15.3%	12.2%	8.7%	5.8%	11.0%
Poland	57.61%	36.96%	26.09%	15.22%	12.50%	12.50%	10.33%	10.33%	3.26%	4.89%
Czech Republic	39.20%	57.79%	42.21%	13.07%	8.54%	15.08%	9.55%	5.53%	7.54%	4.52%
Hungary	78.57%	13.64%	15.58%	9.09%	3.25%	0.65%	2.60%	0.65%	3.25%	4.55%
Slovakia	73.46%	26.54%	17.28%	6.79%	4.32%	3.70%	4.94%	1.23%	11.73%	5.56%
Turkey	57.51%	32.64%	16.58%	20.73%	25.91%	10.36%	11.40%	10.88%	2.07%	7.25%
Industry										
Manufacturing	58.52%	36.30%	25.56%	12.22%	11.85%	12.59%	7.78%	6.30%	5.93%	3.70%
Wholesale / Retail / Distribution	64.10%	32.05%	23.72%	11.54%	8.33%	7.69%	4.49%	3.21%	7.05%	5.13%
Services	59.44%	34.76%	23.61%	14.59%	12.23%	7.30%	9.44%	6.87%	4.72%	6.44%
Business size										
Micro-enterprises	61.56%	36.62%	22.08%	11.95%	9.87%	6.49%	5.45%	4.16%	8.31%	4.42%
SMEs	60.00%	34.09%	25.23%	14.77%	11.82%	9.77%	9.55%	6.36%	3.18%	6.14%
Large enterprises	50.75%	28.36%	29.85%	11.94%	17.91%	17.91%	13.43%	14.93%	4.48%	5.97%

Sample: all interviewed companies (active in domestic markets)

Source: Atradius Payment Practices Barometer – May 2015

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

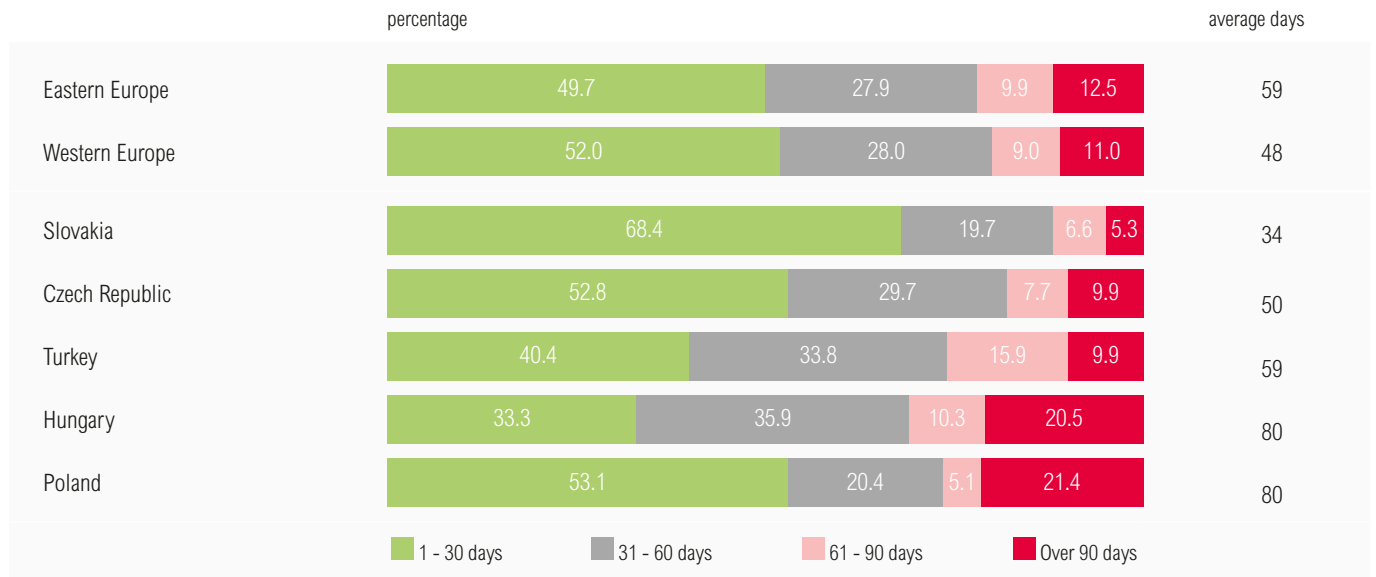
	Insufficient availability of funds	Buyer using outstanding debts / invoices as a form of financing	Complexity of the payment procedure	Inefficiencies of the banking system	Dispute over quality of goods delivered or service provided	Formal insolvency of the buyer (example: liquidation, receivership, bankruptcy)	Incorrect information on invoice	Invoice was sent to wrong person	Goods delivered or services provided do not correspond to what was agreed in the contract	Other
Eastern Europe	41.45%	25.51%	24.06%	20.87%	17.68%	15.36%	14.78%	12.46%	8.41%	3.19%
Western Europe	37.1%	29.4%	28.1%	22.2%	16.5%	17.4%	15.1%	13.8%	13.5%	3.1%
Poland	40.48%	29.76%	23.81%	19.05%	20.24%	20.24%	21.43%	16.67%	8.33%	0.00%
Czech Republic	23.61%	34.72%	34.72%	22.22%	33.33%	19.44%	8.33%	16.67%	4.17%	1.39%
Hungary	64.71%	10.29%	16.18%	2.94%	2.94%	4.41%	5.88%	7.35%	1.47%	1.47%
Slovakia	50.00%	35.71%	3.57%	14.29%	10.71%	7.14%	14.29%	3.57%	3.57%	25.00%
Turkey	36.56%	22.58%	27.96%	36.56%	16.13%	18.28%	20.43%	11.83%	18.28%	2.15%
Industry										
Manufacturing	41.13%	30.50%	19.86%	19.15%	14.18%	13.48%	14.18%	9.22%	7.09%	3.55%
Wholesale / Retail / Distribution	41.67%	22.22%	20.83%	20.83%	19.44%	16.67%	11.11%	5.56%	8.33%	4.17%
Services	41.67%	21.97%	30.30%	22.73%	20.45%	16.67%	17.42%	19.70%	9.85%	2.27%
Business size										
Micro-enterprises	39.71%	20.59%	23.53%	17.65%	11.76%	8.82%	5.88%	8.82%	7.35%	5.88%
SMEs	40.68%	26.69%	25.00%	20.76%	19.92%	16.95%	15.25%	13.56%	8.05%	2.12%
Large enterprises	48.78%	26.83%	19.51%	26.83%	14.63%	17.07%	26.83%	12.20%	12.20%	4.88%

Sample: all interviewed companies (active in domestic markets)

Source: Atradius Payment Practices Barometer – May 2015



## Average DSO recorded in Eastern Europe



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2015

## By industry / by business size

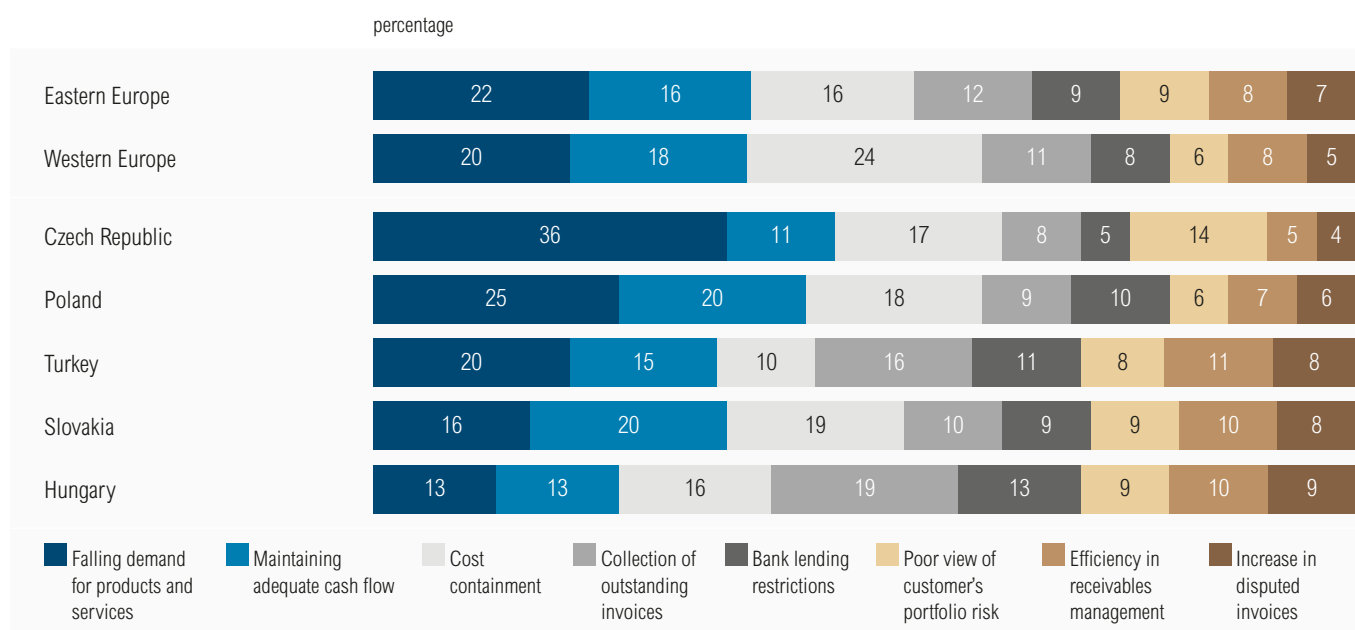
Industry			Business size		
Manufacturing	Wholesale / Retail / Distribution	Services	Micro-enterprises	SMEs	Large enterprises
65	56	56	64	57	53

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – RESULTS MAY 2015



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



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

Source: Atradius Payment Practices Barometer – May 2015

## By industry / by business size

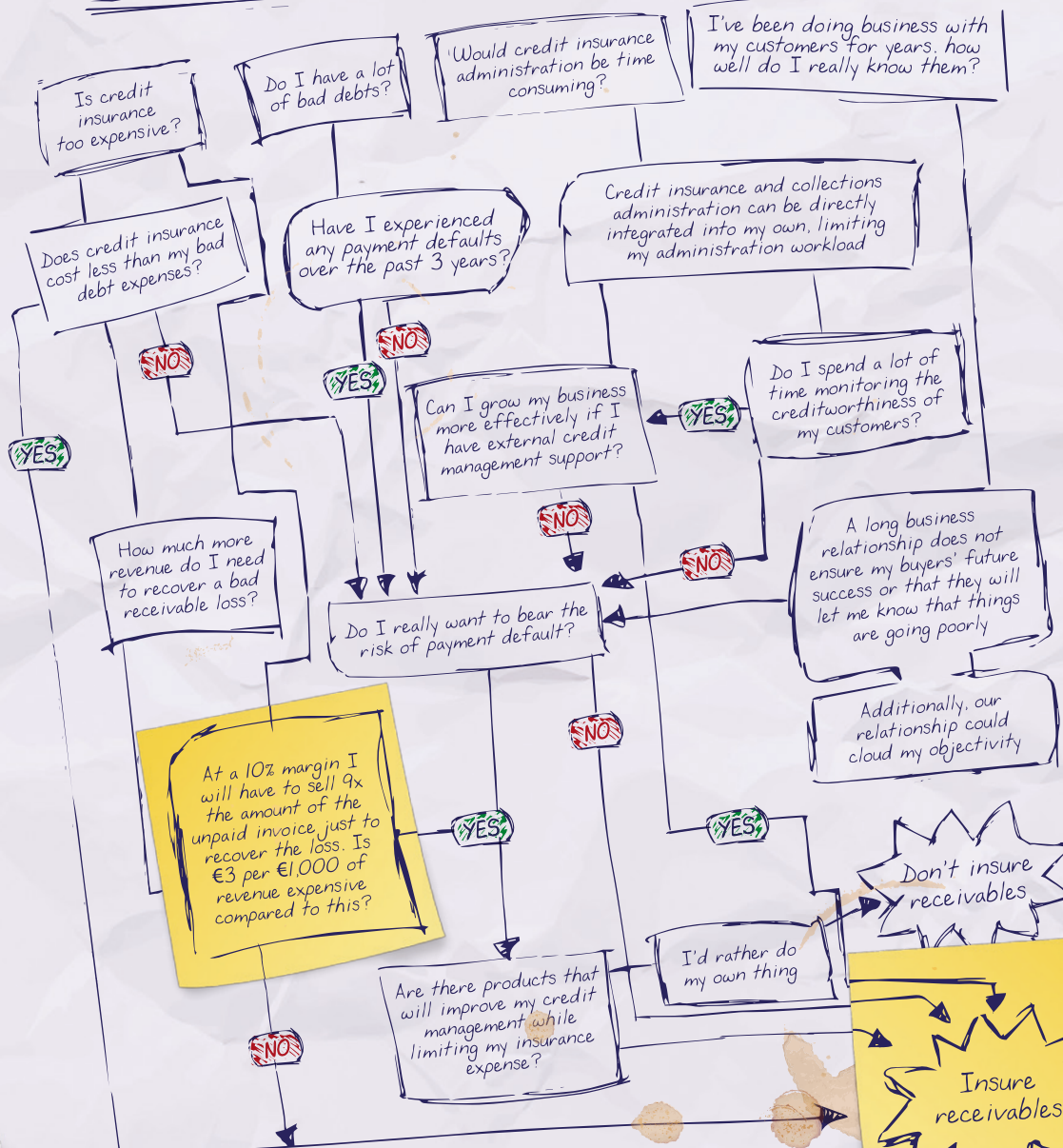
	Industry			Business size		
	Manufacturing	Wholesale / Retail / Distribution	Services	Micro-enterprises	SMEs	Large enterprises
Falling demand for your products and services	19.5%	22.0%	23.5%	23.5%	20.2%	24.1%
Maintaining adequate cash flow	13.8%	17.0%	16.5%	14.9%	17.2%	11.4%
Cost containment	21.0%	13.6%	13.7%	16.8%	15.8%	12.7%
Collection of outstanding invoices	10.5%	14.1%	12.8%	12.1%	11.4%	19.0%
Bank lending restrictions	9.6%	9.6%	9.4%	9.7%	9.4%	8.9%
Poor view of customer's portfolio risk	10.8%	9.0%	8.5%	9.1%	9.0%	12.7%
Efficiency in receivables management	9.3%	7.3%	8.3%	6.7%	10.4%	6.3%
Increase in disputed invoices	5.7%	7.3%	7.3%	7.3%	6.6%	5.1%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer – May 2015

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

## SHOULD I INSURE MY RECEIVABLES?



Atradius N.V.

David Ricardostraat 1 · 1066 JS Amsterdam

Postbus 8982 · 1006 JD Amsterdam

The Netherlands

Phone: +31 20 553 9111



credit insurance | debt collection | business information

info@atradius.com

www.atradius.com