

Atradius Payment Practices Barometer

B2B payment practices trends Western Europe 2025



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About the Atradius Payment Practices Barometer

The Atradius Payment Practices Barometer is an annual survey of business-to-business (B2B) payment practices in markets across the world.

Our survey gives you the opportunity to hear directly from businesses trading on credit with B2B customers about how they are coping with evolving trends in customer payment behaviour. Staying informed about these trends is vital because it helps to identify emerging shifts in customer payment habits, allowing businesses to address potential liquidity pressure and maintain smooth operations.

Businesses operating in – or planning to enter – the markets and industries covered by our survey can gain valuable insights from our reports, which also shed light on the challenges and risks companies anticipate in the coming months, as well as their expectations for future growth.

In this report, you will find the survey results for Western Europe. Markets surveyed: Austria, Belgium, France, Germany, Greece, Ireland, Italy, the Netherlands, Spain, Switzerland and the United Kingdom. The findings for Denmark, Finland, and Sweden, while part of Western Europe, are presented separately in the report dedicated to the Nordic region. Insights into topics by market and local sectors can be found in the individual reports that form the 2025 edition of the survey for Western Europe and the Nordic region.

The survey was conducted between the end of Q1 and the beginning of Q2 2025. Findings should therefore be viewed with this in mind.

All reports highlighting country and sector-specific findings of the May 2025 edition of the Atradius Payment Practices Barometer for **Western Europe** and **the Nordic region** are available for download from the Atradius website. <https://group.atradius.com/publications/results>

B2B payment practices trends

Bad debts a growing concern amid uncertain payment risk landscape

It is clear from our survey that companies across Western Europe are operating in an unpredictable customer payment risk landscape. While 46% of companies tell us payment behaviour of business-to-business (B2B) customers has remained consistent in recent months, many of the rest are seeing a deterioration in payment practices. This is reflected in 47% of B2B invoices now being overdue, with payment delays largely driven by financial stress across the economy. On average, bad debts affect 6% of B2B invoices, representing a significant hit to revenue and a growing concern.

Despite the increasingly uncertain trading environment, 50% of firms in Western Europe have not scaled back their credit offerings to B2B customers in recent months. This highlights a strong commitment to customer support and long-term relationships. Payment terms have remained largely stable, with most companies offering average terms ranging between 31 and 60 days from invoicing. More firms are extending payment terms than shortening them, indicating a strategic effort to provide payment flexibility to customers and help them manage cash flow challenges.

Stability of Days Sales Outstanding (DSO) is also evident in our survey across many sectors. Inventory levels are mostly steady as well, although more companies report stock build-up than quicker turnover, tying up cash and slowing liquidity. In response, many businesses are delaying payments to suppliers in order to preserve cash. This highlights a broader trend of protecting internal liquidity, even as suppliers face their own financial pressures.

To bridge potential cash flow gaps and sustain operations, most companies across Western Europe rely on external financing sources such as supplier credit, bank loans, and invoice financing. Fewer businesses depend solely on internal funds, underscoring the limitations many are facing in self-financing due to ongoing financial pressures. This reliance on external funding also aligns with how businesses are approaching customer payment risk management. As payment uncertainty grows, 46% of companies use a hybrid model which combines internal processes with outsourced services.

Key figures and charts on the next page



Key figures and charts

Western Europe

% of the total value of B2B invoices paid on time, overdue and bad debts

(change vs. 2024)



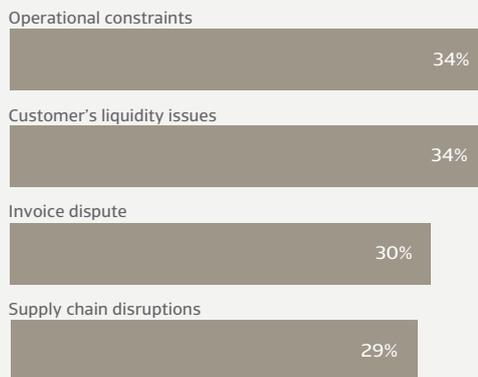
Sample: all survey respondents

Source: Atradius Payment Practices Barometer Western Europe – 2025

Western Europe

What are the top 4 reasons your B2B customers pay invoices late?

(% of respondents - multiple response)



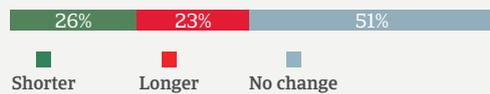
Sample: all survey respondents

Source: Atradius Payment Practices Barometer Western Europe – 2025

Western Europe

% of respondents reporting changes in Days Sales Outstanding (DSO)* over the past 12 months

(% of respondents)



*average amount of time to collect payment after a sale

Sample: all survey respondents

Source: Atradius Payment Practices Barometer Western Europe – 2025

Western Europe

What are the main sources of financing that your company used during the past 12 months?

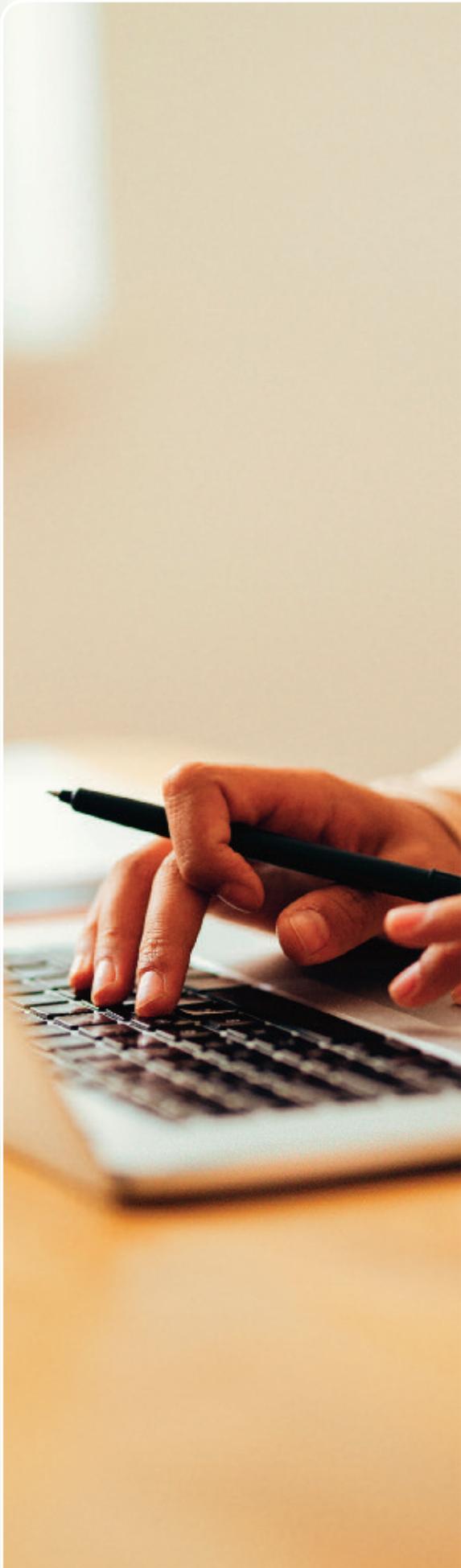
(% of respondents - multiple response)

- 48% Trade credit
- 46% Bank loans
- 46% Invoice financing
- 37% Internal funds

Sample: all survey respondents

Source: Atradius Payment Practices Barometer Western Europe – 2025





Looking ahead

Rising insolvency risk shines spotlight on strategic payment risk management

One of the most significant findings from our survey is that 47% of companies across Western Europe anticipate an increase in B2B customer insolvencies during the months ahead. Although other businesses do not share this view, the diverse expectations about future economic and trading conditions clearly highlight the uncertainty firms are grappling with as they make future plans. A more positive outlook is expressed about prospects for Days Sales Outstanding (DSO), which is expected to remain steady by almost 50% of companies.

A positive mood is also found about inventory management, with twice as many businesses anticipating improved inventory turnover, which points to stronger sales performance in the coming months. This view is expressed despite ongoing concern about rising operational costs that could impact profitability. The outlook on Days Payable Outstanding (DPO) is more mixed. While many businesses anticipate no change in the timing of their payments to suppliers, twice as many foresee an increase in supplier requests for faster payments to manage their own cash flow needs. This could place additional strain on businesses already grappling with higher input costs.

The response to this by 46% of companies across Western Europe is to take a dual approach to managing customer payment risks, combining internal credit provisions with outsourced credit management solutions. This strategy provides some flexibility to protect cash flow in an uncertain financial landscape. However, businesses which rely solely on internal provisions may encounter limitations because this approach can tie up cash reserves and restrict financial flexibility.

Against the backdrop of rising production costs, geopolitical tensions, regulatory changes and growing environmental concerns, companies across Western Europe acknowledge the need to remain agile and resilient. These challenges are expected to continue driving up operational costs and increase uncertainty in financial planning. The ability to respond swiftly and strategically, particularly through effective payment risk management, is essential to maintaining financial stability and safeguarding profitability in the months ahead.



Survey design

Atradius conducts annual reviews of international corporate payment practices through a survey called the Atradius Payment Practices Barometer.

Sample overview – Total interviews = 2,940

Markets

Austria	Finland*	Italy	Switzerland
Belgium	Germany	Netherlands	United Kingdom
Denmark*	Greece	Spain	
France	Ireland	Sweden*	

* covered in the report for Nordics

Sectors

Agri-Food	Consumer Durables	Steel-Metals
Chemicals	Electronics-ICT	Transport
Construction	Machines	

Business sector	Interviews	%
Manufacturing	1,176	40
Wholesale trade	748	25
Retail trade/Distribution	687	23
Services	329	11
TOTAL	2,940	100

Business size	Interviews	%
SME: Small enterprises	491	17
SME: Medium enterprises	963	33
Medium Large enterprises	1,034	35
Large enterprises	452	15
TOTAL	2,940	100

Survey scope

- Basic population: Companies from Western Europe were surveyed and the appropriate contacts for accounts receivable management were interviewed.
- Sample design: The Strategic Sampling Plan enabled us to perform an analysis of country data crossed by sector and company size.
- Selection process: Companies were selected and contacted by use of an international Internet panel. A screening for the appropriate contact, and for quota control, was conducted at the beginning of the interview.
- Sample: N=2,940 people were interviewed in total. A quota was maintained according to four classes of company size.
- Interview: Computer Assisted Web Interviews (CAWI) of approximately 15 minutes duration.
- The survey was conducted between the end of Q1 and the beginning of Q2 2025. The findings should therefore be viewed with this in mind.

This is part of the 2025 edition of the Atradius Payment Practices Barometer available at

<https://group.atradius.com/knowledge-and-research>



Interested in finding out more?

Please visit the [Atradius](#) website where you can find a wide range of up-to-date publications. [Click here](#) to access our analysis of individual industry performance, detailed focus on country-specific and global economic concerns, insights into credit management issues, and information about protecting your receivables against payment default by customers.

To find out more about B2B receivables collection practices in Western Europe and worldwide, please visit atradiuscollections.com.

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- Reinsurance

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- Asia
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- North America
- Oceania
- South America



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