

Atradius Payment Practices Barometer 2023

Key trends for B2B payments and cash flow

Statistical Appendix

Survey results for Eastern Europe





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 provides us with the opportunity to hear directly from companies polled about how they are coping with the impact of the current challenging economic and trading environment on payment behaviour of their B2B customers. This can give valuable insights into how businesses are paid by their B2B customers, and how they tackle the pain points caused by poor payment practices.

The findings about what measures are undertaken to fund a sudden need for cash, and what credit management tools they use to mitigate the risk of long-term cash flow problems, may also be valuable information in helping understand how companies respond to the crucial issue of late or non-payment in the current uncertain times. However, the survey also has a strong focus on the challenges and risks that companies polled believe they will encounter during the coming months, and their expectations for future business growth.

We believe the results of our survey can supply useful insights into the current dynamics of corporate payment behaviour in B2B trade, and identify emerging trends that may shape its future. This can be extremely useful to companies doing business, or planning to do so, in the markets polled.

In this report, you will find the survey results for Eastern Europe. Markets surveyed: Bulgaria, Czech Republic, Hungary, Poland, Romania, Slovakia and Turkey.

Insights into topics by country and local sectors can be found in the country reports that form the 2023 edition of the survey for Eastern Europe.

The survey was conducted between the end of Q1 and mid Q2 2023, and findings should therefore be viewed with this in mind.

Statistical Appendix

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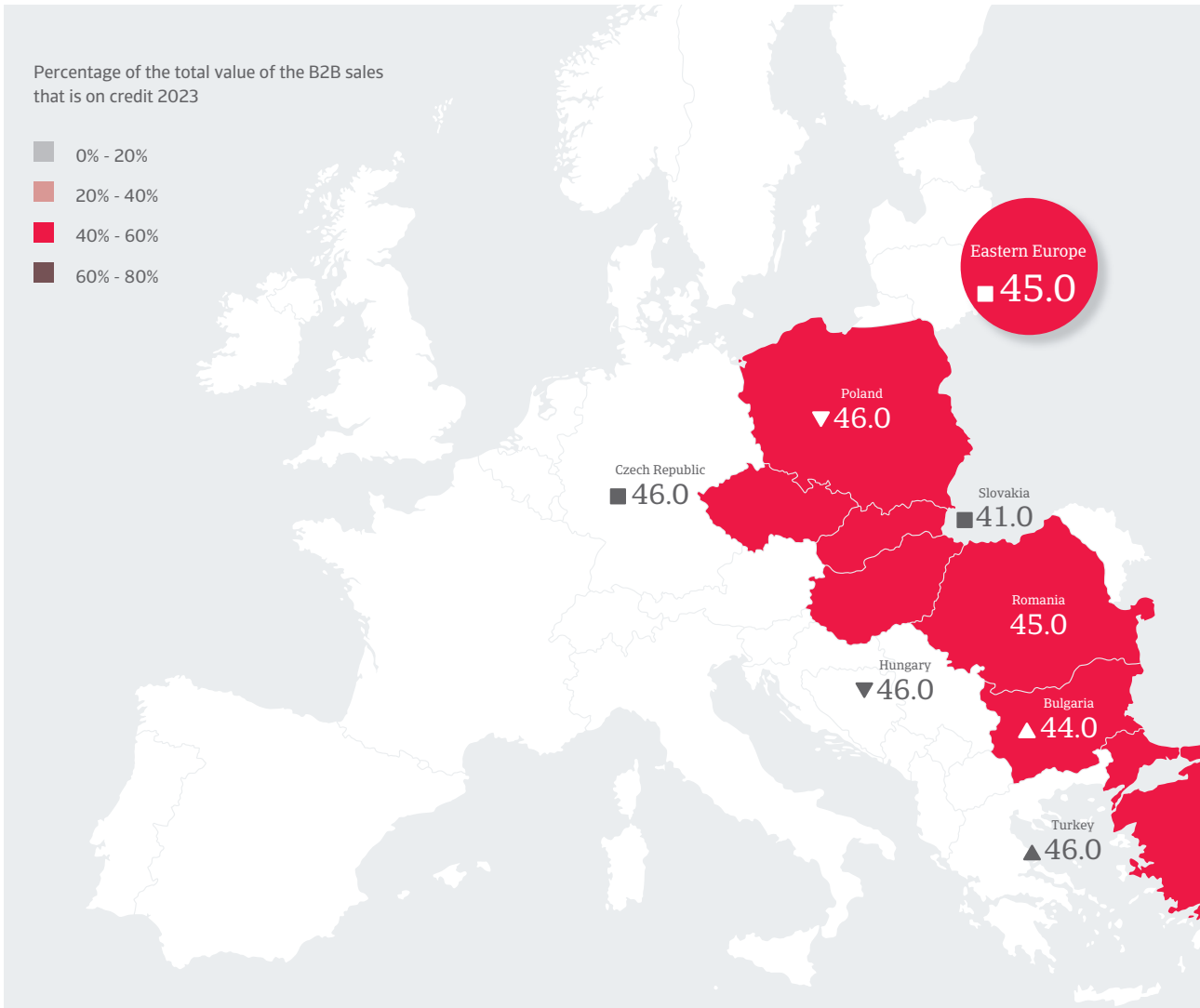
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Eastern Europe: proportion of total B2B sales made on credit



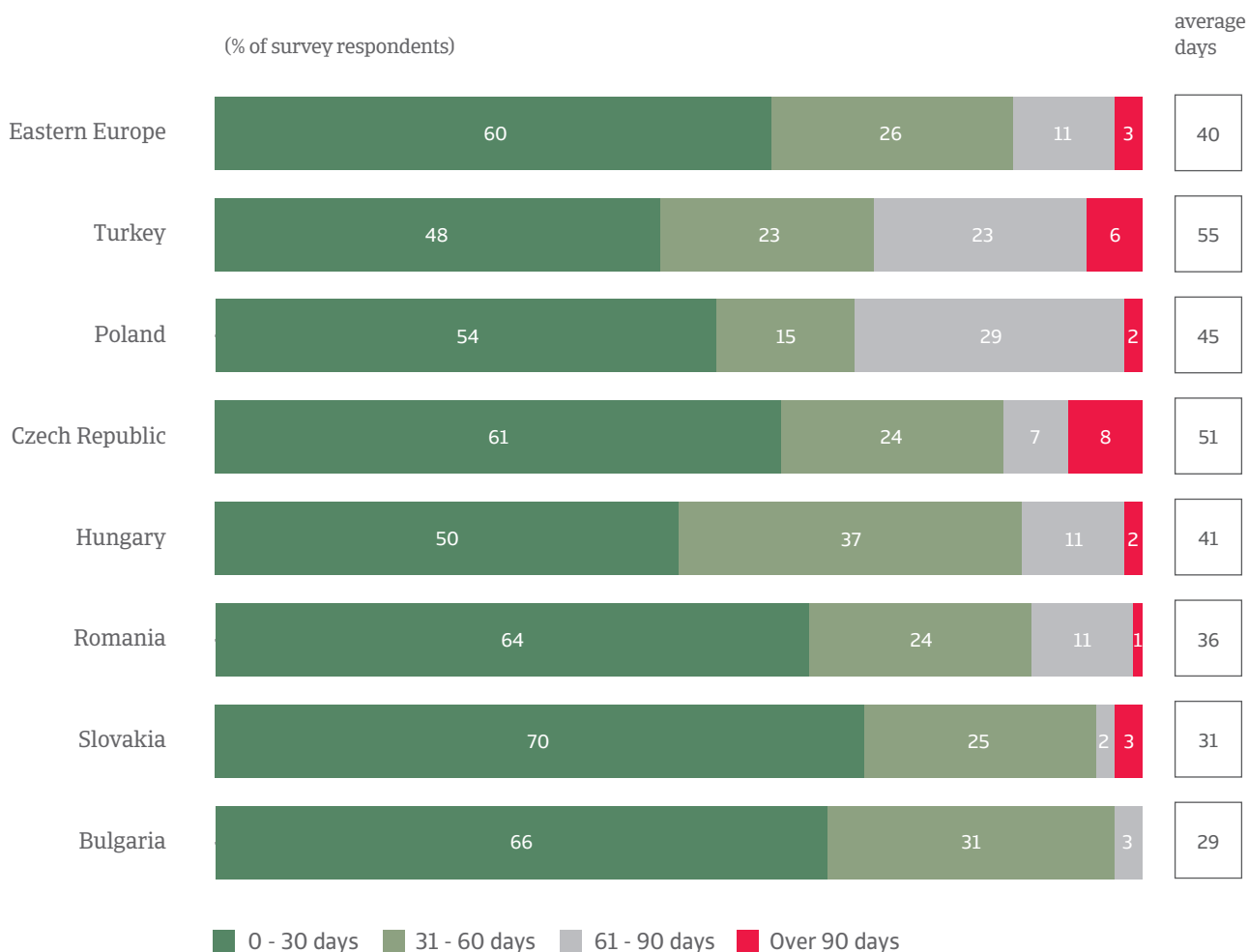
Sample: all interviewed companies (active on domestic and export markets)
 Source: Atradius Payment Practices Barometer Eastern Europe – 2023

By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	SME (Small enterprise)	SME (Medium enterprise)	Medium Large enterprise	Large enterprise
2023	44%	45%	47%	48%	47%	44%	46%	42%

Sample: all interviewed companies (active on domestic and export markets)
 Source: Atradius Payment Practices Barometer Eastern Europe – 2023

Eastern Europe: payment terms (average days) set for B2B customers



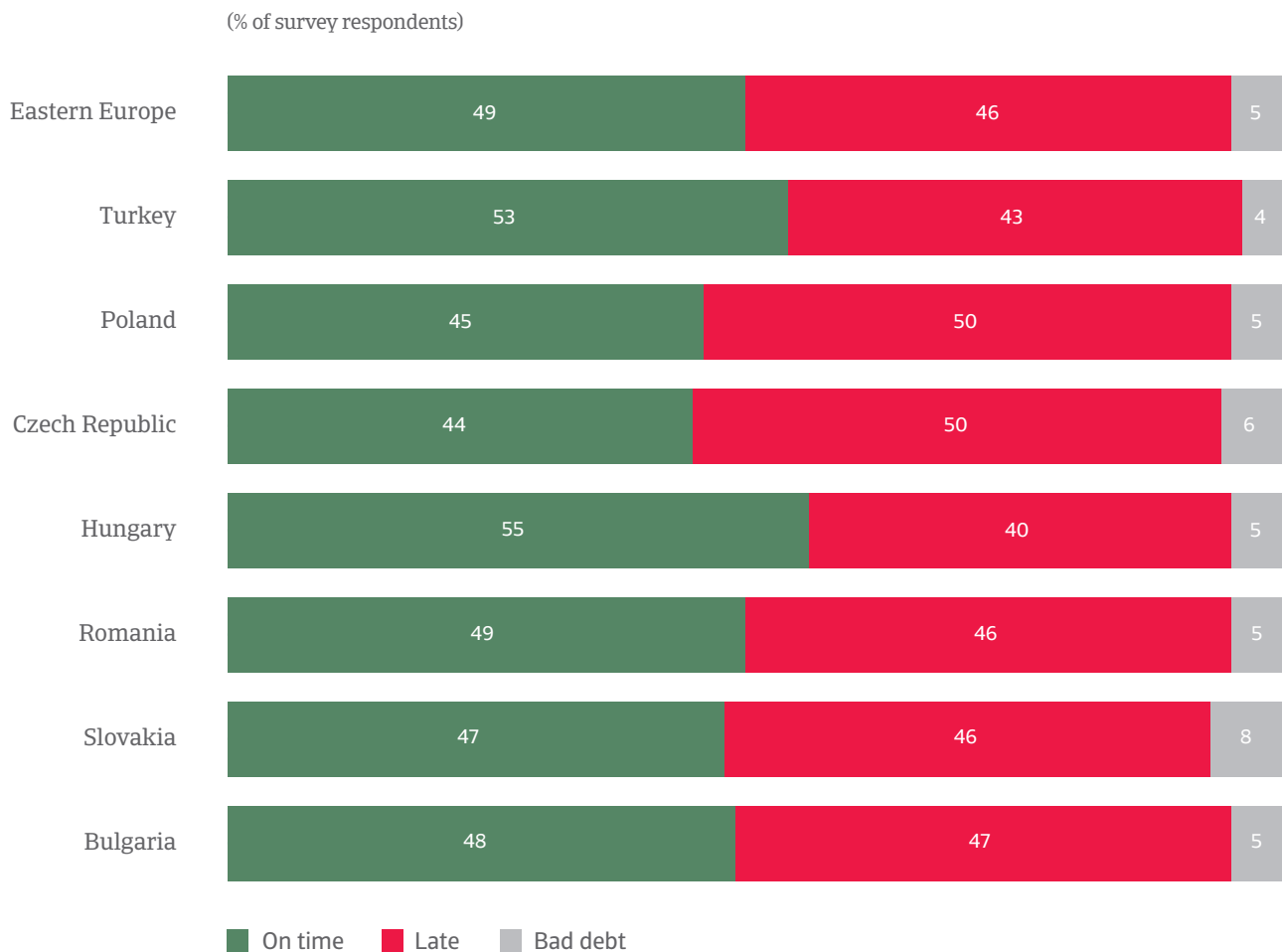
Sample: all interviewed companies (active on domestic and export markets)
Source: Atradius Payment Practices Barometer Eastern Europe – 2023

By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	SME (Small enterprise)	SME (Medium enterprise)	Medium Large enterprise	Large enterprise
0 - 30 days	57%	59%	62%	70%	65%	51%	66%	59%
31 - 60 days	27%	30%	23%	19%	24%	29%	23%	28%
61 - 90 days	14%	9%	4%	10%	8%	18%	7%	9%
Over 90 days	2%	2%	11%	1%	3%	2%	4%	4%

Sample: all interviewed companies (active on domestic and export markets)
Source: Atradius Payment Practices Barometer Eastern Europe – 2023

Eastern Europe: % of B2B invoices paid on time, late and written off as uncollectable over the past 12 months



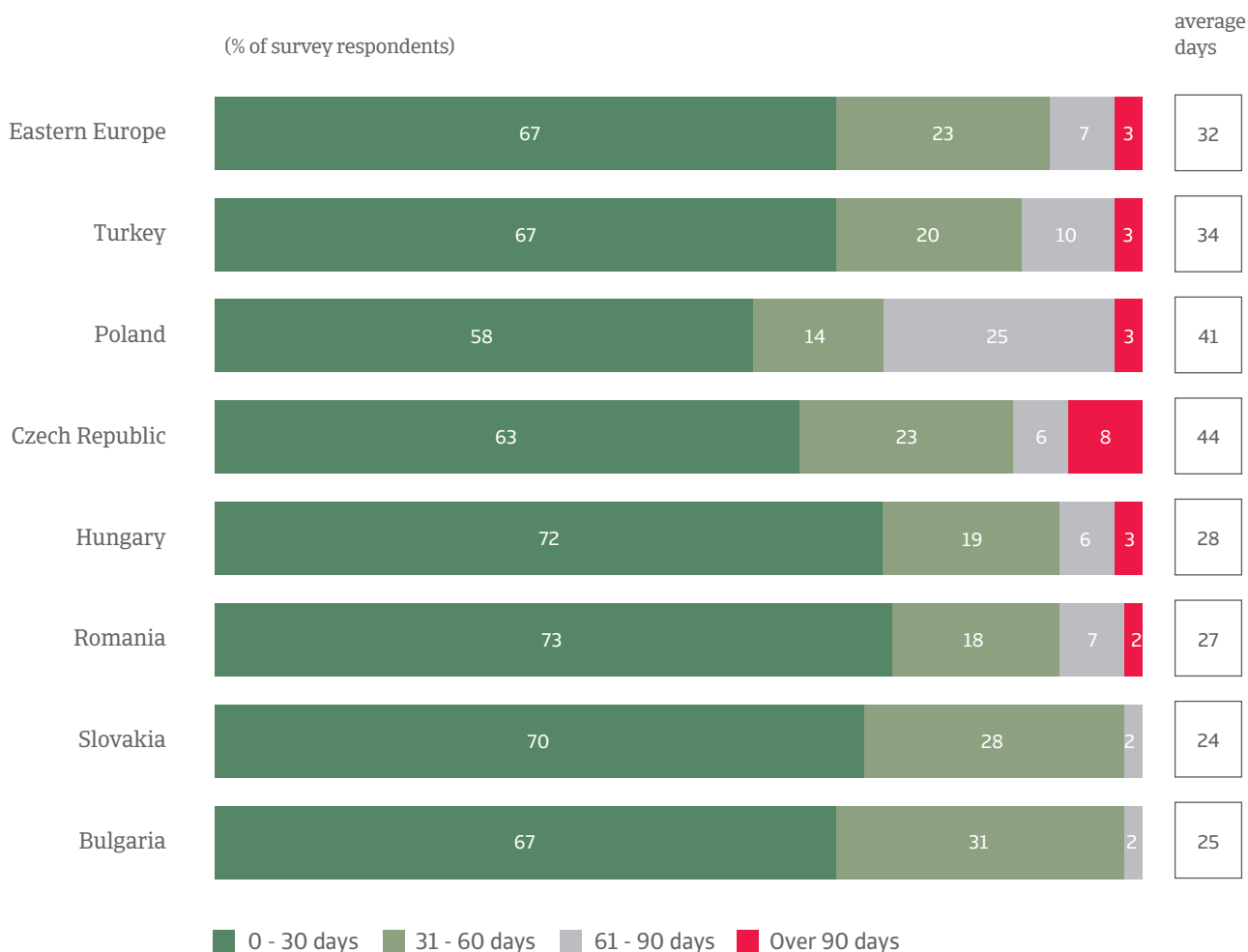
Sample: all interviewed companies (active on domestic and export markets)
Source: Atradius Payment Practices Barometer Eastern Europe – 2023

By business sector / by business size

2023	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	SME (Small enterprise)	SME (Medium enterprise)	Medium Large enterprise	Large enterprise
On time	51%	38%	51%	54%	54%	46%	48%	50%
Late	44%	53%	45%	42%	41%	49%	47%	45%
Bad debt	5%	9%	4%	4%	5%	5%	5%	5%

Sample: all interviewed companies (active on domestic and export markets)
Source: Atradius Payment Practices Barometer Eastern Europe – 2023

Eastern Europe: average payment delay



Sample: all interviewed companies (active on domestic and export markets)

Source: Atradius Payment Practices Barometer Eastern Europe – 2023

By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	SME (Small enterprise)	SME (Medium enterprise)	Medium Large enterprise	Large enterprise
0 - 30 days	66%	60%	74%	78%	71%	58%	73%	66%
31 - 60 days	22%	32%	16%	15%	17%	30%	18%	26%
61 - 90 days	10%	6%	0%	6%	9%	11%	5%	5%
Over 90 days	2%	3%	10%	1%	3%	1%	4%	3%

Sample: all interviewed companies (active on domestic and export markets)

Source: Atradius Payment Practices Barometer Eastern Europe – 2023

Eastern Europe: impact of inflation on the cost structure of the business

(% of survey respondents)

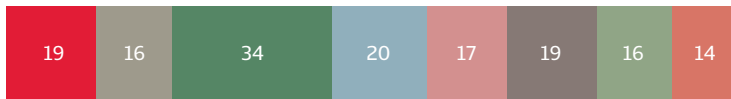
Production costs



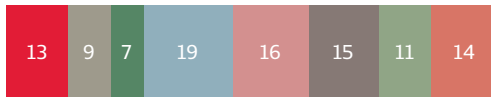
Inventory costs



Demand (sales) for my products and/or services



Borrowing costs



Labour costs



No impact from inflation



■ Eastern Europe
 ■ Poland
 ■ Hungary
 ■ Slovakia
■ Turkey
 ■ Czech Republic
 ■ Romania
 ■ Bulgaria

Sample: all interviewed companies (active on domestic and export markets)

Source: Atradius Payment Practices Barometer Eastern Europe – 2023

By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	SME (Small enterprise)	SME (Medium enterprise)	Medium Large enterprise	Large enterprise
Production costs	35%	34%	27%	28%	36%	33%	34%	29%
Inventory costs	23%	17%	20%	10%	14%	20%	22%	22%
Demand (sales) for my products and/or services	16%	21%	26%	23%	17%	24%	17%	17%
Borrowing costs	14%	14%	13%	7%	9%	11%	14%	15%
Labour costs	8%	10%	9%	22%	15%	9%	10%	8%
No impact from inflation	4%	4%	5%	10%	9%	3%	3%	9%

Sample: all interviewed companies (active on domestic and export markets)

Source: Atradius Payment Practices Barometer Eastern Europe – 2023

Eastern Europe: challenges businesses expect to face during the next 12 months

(% of survey respondents)

Persistent inflation



Energy costs



Commodities market trend



Ongoing global economy downturn



Cash flow issues / liquidity shortfalls



Interest rates volatility



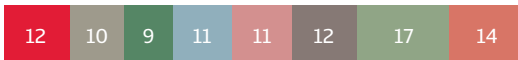
Domestic / international competitive pressure



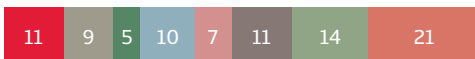
Availability of skilled staff and experienced managers



Fragmentation of global trade



Obstacles to business growth



Sample: all interviewed companies (active on domestic and export markets)

Source: Atradius Payment Practices Barometer Eastern Europe – 2023



Eastern Europe: action taken by survey respondents to minimise liquidity issues due to payment default of B2B customers

(% of survey respondents)

Increase time, costs and resources spent on chasing overdue invoice



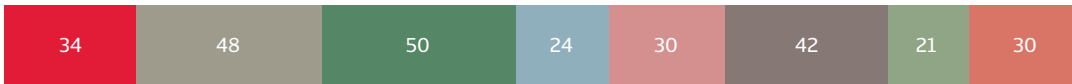
Strengthen internal credit control process



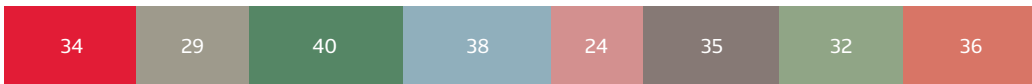
Seek external financing



Delay payments to your own suppliers



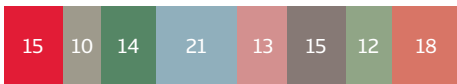
Delay paying bills and/or staff



Delay investment in property, plant and equipment



Engage the services of an external debt collections agency



■ Eastern Europe
 ■ Poland
 ■ Hungary
 ■ Slovakia
■ Turkey
 ■ Czech Republic
 ■ Romania
 ■ Bulgaria

Sample: all interviewed companies (active on domestic and export markets)

Source: Atradius Payment Practices Barometer Eastern Europe – 2023



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