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Atradius Payment Practices Barometer

B2B payment practices trends Vietnam 2026

In this report

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.

This report presents the survey results for **Vietnam**.

The survey was conducted during the second half of Q2 2026. Findings should therefore be viewed with this in mind.

All reports highlighting market-specific findings of the 2026 edition of the Atradius Payment Practices Barometer for Asia are available for download from the Atradius website Knowledge and research.

B2B payment practices trends

Vietnam stretches payment cycles amid corporate liquidity strain

Vietnam's economy continues to expand at a robust pace, although momentum is easing as weaker external demand restrains exports. Domestic demand remains supportive, but rising inflation is eroding purchasing power and compressing corporate margins. As a trade-dependent economy, Vietnam remains highly exposed to global policy shifts.

Against this backdrop, Vietnamese firms conduct around 45% of business-to-business (B2B) sales on credit, above the regional benchmark. The rest is paid upfront. Vietnamese firms rank among the most active in Asia, second only to Singapore and India. This trend is most evident among large industrial and construction firms, where credit remains a key competitive lever. In the market, firms reporting increased use of trade credit significantly outnumber those reporting a decline, pointing to continued expansion of credit-based trade despite a more uncertain environment.

Vietnam stands out for offering the most lenient payment timelines in B2B trade across the region. Terms of up to one month from invoicing are less common than across Asia, while terms of up to two months remain broadly aligned with the region. Longer terms of up to three months are used by more than twice as many Vietnamese firms, confirming a stronger reliance on extended credit terms. While this supports business relationships, it also increases exposure to payment delays and working capital pressure. Trend data shows that firms reporting offering longer payment terms to business customers significantly outnumber the regional share, while far fewer report either no change or shorter terms.

The corporate payment environment has shifted markedly in Vietnam in recent months. Far more firms than across Asia report faster customer payments, setting Vietnam apart from more stable regional trends. However, delayed payments are still reported more frequently than across the region, and overdue receivables remain slightly above the regional average, particularly among SMEs in manufacturing. This highlights a mixed scenario, where longer terms support payment performance for some firms, while others continue to face delays.

Customer cash flow constraints are a key driver of delays. Vietnamese firms report these far more often than the regional average, underlining ongoing liquidity issues across the market. At the same time, regulatory and compliance factors, as well as banking and cross-border frictions, are more often cited as causes of delay.

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B2B payment practices trends

Taken together, these features point to a payment environment where longer terms provide firms with greater flexibility to manage liquidity and meet obligations, often within terms or with only short delays. This helps explain the higher share of firms reporting faster payments. However, DSO data shows that payments are collected over longer timeframes, increasing the exposure period during which liquidity pressures can affect customers' ability to pay. As a result, the likelihood of payments becoming long overdue, and consequently credit losses, is high. Fewer firms in Vietnam report losses affecting up to 2% of receivables, with far more reporting higher shares.

The impact on working capital is both more pronounced and more widespread than across Asia. Far more companies in the market report increased reliance on external financing, greater difficulty in cash flow planning, and reduced financial flexibility. Nearly half also report constraints on investment in growth or innovation.

Vietnamese firms take a more hands-on approach to managing payment risk than Asian peers on average do. They rely more on credit management, set aside reserves, and use credit insurance more often than their regional peers. They also make greater use of practical tools such as early payment incentives and secured terms. Legal action is used far more often in Vietnam than across Asia. At the same time, fewer firms shorten payment terms, showing that they prefer to manage risk within longer credit periods rather than tighten conditions upfront.

Key insights on the next page

Key insights

Vietnam

Payment behaviour of B2B customers (12 months)

Exposure clusters: reported level of B2B invoices paid late by percentage of respondents

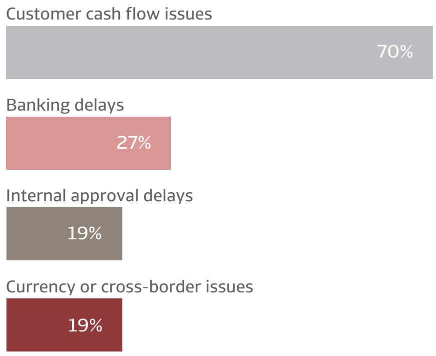
0% B2B invoices paid late 4% Respondents	1% - 30% B2B invoices paid late 50% Respondents
31% - 60% B2B invoices paid late 41% Respondents	61% - 100% B2B invoices paid late 5% Respondents

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Vietnam – 2026

Top 4 reasons B2B customers pay invoices late

% of respondents - multiple response



Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Vietnam – 2026

Breakdown of past due payments

% of past due invoices by payment timing

<30 days 62% Respondents	31-60 days 21% Respondents
61-90 days 12% Respondents	> 90 days 5% Respondents

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Vietnam – 2026

Reported bad debts

% of respondents - bad debts levels

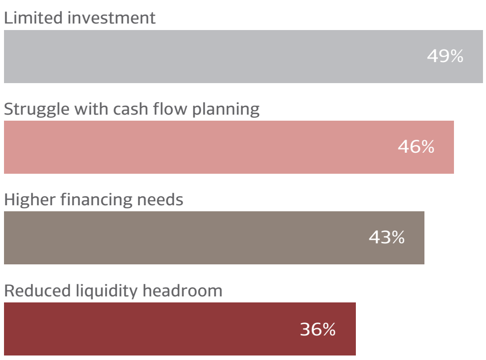
<1% bad debts 28% Respondents	1% - 2% bad debts 32% Respondents
2% - 5% bad debts 24% Respondents	> 5% bad debts 16% Respondents

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Vietnam – 2026

Top 4 impacts of customer payment risk on working capital

% of respondents - multiple response



Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Vietnam – 2026

Looking ahead

Widespread concern over insolvency outlook in the months ahead

Survey findings show that expectations for B2B payment behaviour in Vietnam are far more positive than across Asia, where views are more balanced. This optimism reflects recent improvements in how customers pay, along with the widespread use of longer payment terms that give them more breathing space. However, this optimism may be too strong, as many firms still face cash flow pressure and longer payment cycles.

While Vietnamese businesses are highly optimistic about further improvements in B2B payment behaviour in the coming months, they also anticipate insolvencies to remain high or increase in the short-term. While Asia shows consistency between payment and insolvency expectations, this gap suggests that potential improvements in the payment behaviour of business customers in Vietnam are not seen as the result of stronger financial health, but rather as the consequence of longer payment terms and active credit management. While these measures help sustain payment flows in the short term, they do not eliminate the widespread financial stress observed across the corporate sector.

With nearly three quarters of firms anticipating an increase, compared with less than half regionally, expectations for profit margins in Vietnam are significantly more positive than across Asia, mirroring the strong optimism shown in relation to the outlook for customer payment behaviour, where firms also anticipate a positive trend. The combination of stronger optimism on margins and payments with a similarly cautious view on insolvency risk suggests that Vietnamese businesses expect an improvement in operating conditions, but acknowledge that recovery will be uneven, with ongoing pressure on weaker firms across various business segments.

Businesses in Vietnam place greater emphasis on macroeconomic factors when assessing future B2B payment behaviour than their regional peers. Economic slowdown, interest rate increases and supply chain disruptions are all cited more frequently than across Asia, highlighting the strong influence of external conditions on customer payment capacity. In contrast, operational risks are less often cited, suggesting that payment risk in Vietnam is driven less by internal processes and more by broader economic and trade disruptions.

This outlook aligns with earlier findings. Vietnamese firms extend payment terms to sustain B2B trade and manage payment risk actively in response to liquidity pressures, even as they remain exposed to ongoing macroeconomic uncertainty.

Key insights on the next page

Key insights

Vietnam

Top 3 risks businesses expect to shape B2B payments (next 12 months)

% of respondents - multiple response

#1 Economic slowdown	#2 Inflation and cost pressures	#3 Interest rate increases

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Vietnam – 2026

Expected insolvency risk outlook (next 12 months)

% of respondents

Stay elevated	Rise further	Not sure
48%	50%	2%

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Vietnam – 2026

Vietnam's payment system is characterised by longer collection cycles, frequent but typically short-lived delays, and more widely distributed credit losses. This makes strategic credit risk management essential, as firms handle higher exposure while underlying liquidity pressure continues to erode receivables over time

Survey design

Sample overview – Total interviews = 304

Business sector	% of respondents
Industry	20%
Construction	20%
Trade	20%
Services	40%
TOTAL	**100%**

Business size	% of respondents
Micro <10 employees	36%
SME 10-49 employees	26%
SME 50-249 employees	19%
Large 250 or more employees	19%
TOTAL	**100%**

Survey methodology

We updated our panel to better reflect the market structure across activities and size classes. Additional details on the survey sample design can be found in the statistical appendix. For this edition, comparisons with previous reports are not possible, with annual variation captured only through respondent feedback.

Survey scope

Population: Companies from Vietnam were surveyed, with interviews conducted with the appropriate contacts responsible for accounts receivable management.

Sample design: The Strategic Sampling Plan enabled analysis of Vietnam data by sector and company size. Across Asia, a total of 2,145 businesses participated, with quotas maintained across four company size categories. The sample covers businesses where trade credit is actively used, by business sectors and size. Results are reported as weighted percentages to reflect the economic weight of each sector and size class, and market.

Selection process: Companies were contacted via an international internet panel, and respondents were screened for role and quota control at the start of the interview.

Interview method: Computer-Assisted Web Interviews (CAWI), each lasting approximately 15 minutes.

Timing: The survey was conducted during the second half of Q2 2026.

This is part of the 2026 edition of the Atradius Payment Practices Barometer for Asia available at Knowledge and research.

Interested in finding out more?

Please visit the Atradius website to access our latest 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 Vietnam and worldwide, please visit atradiuscollections.com.

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