

Atradius Payment Practices Barometer

B2B payment practices trends Greece 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.

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

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.



B2B payment practices trends

Businesses face liquidity pressure amid worry over poor payment behaviour

Trade credit continues to play a key role for companies in Greece, with 56% of business-to-business (B2B) sales currently being made on credit. Half of the firms in our survey say they have become more likely to offer credit to B2B customers in recent months, reflecting a clear effort to maintain customer relationships and keep sales flowing. Despite this most companies have kept payment terms unchanged, typically between 30 to 60 days from invoicing. This suggests companies are striking a balance between flexibility with customers and limiting exposure to payment delays.

Customer payment behaviour remains a challenge, however, with 60% of businesses telling us it has not changed in recent months. Among those who did see a shift, most report a worsening trend, reflected in 55% of B2B invoices currently overdue. Delayed payments are largely attributed to customer liquidity issues, with payments often collected more than a month past the due date. On average, 7% of B2B invoices are being written off as bad debts, placing additional pressure on liquidity.

While most companies report consistent Days Sales Outstanding (DSO), this has not translated into faster cash recovery. Delayed payments continue to limit access to working capital. Inventory turnover has also remained flat or worsened in recent months, with many businesses reporting longer inventory days, locking up cash in unsold stock. Days Payables Outstanding (DPO) has also remained stable because most companies have not changed their supplier payment timings in order to preserve trade relationships.

Where delays in supplier payments occur, Greek businesses typically find short-term solutions to bridge liquidity gaps. Supplier credit plays a key role, with 60% of companies relying on this to ease financial pressure. To mitigate the risks of late payments and defaults, 63% of firms use a mix of internal credit controls and outsourced credit risk management. This is a proactive strategy to maintain financial stability and ensure long-term resilience in a turbulent economic climate.

Key figures and charts on the next page



Key figures and charts

Greece

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

(change vs. 2024)



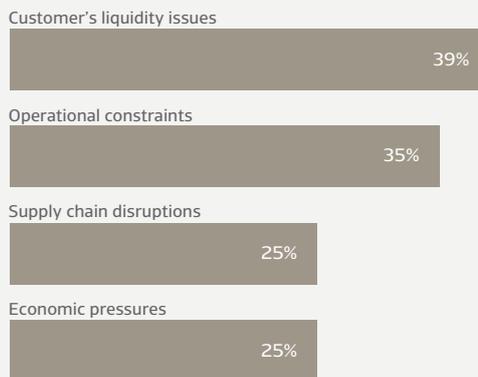
Sample: all survey respondents

Source: Atradius Payment Practices Barometer Greece – 2025

Greece

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

(% of respondents - multiple responses)



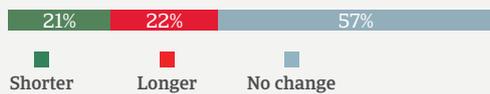
Sample: all survey respondents

Source: Atradius Payment Practices Barometer Greece – 2025

Greece

% 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 Greece – 2025

Greece

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

(% of respondents - multiple responses)

- 53% Trade credit
- 47% Bank loans
- 33% Internal funds
- 28% Invoice financing

Sample: all survey respondents

Source: Atradius Payment Practices Barometer Greece – 2025





Looking ahead

Widespread concern about rising insolvency risk in volatile trading conditions

Our survey finds that companies in Greece are braced for ongoing financial challenges in the months ahead. More than 80% of firms expect insolvency risks to either increase or remain at current levels, which reflects growing concern about cash flow and liquidity amid unsettled trading conditions and the uncertain outlook for B2B customer payment behaviour in the months ahead. Against this backdrop, nearly half of businesses expect their Days Sales Outstanding (DSO) to remain consistent. This suggests stable, though not necessarily improving, payment cycles.

Inventory turnover is also anticipated to remain flat for most companies, suggesting persistent issues with slow-moving or stagnant stock. However, among those anticipating a shift, expectations of faster turnover suggest optimism about a potential rebound in sales, particularly among businesses confident about a pickup in demand. Most companies anticipate their Days Payables Outstanding (DPO) will stay consistent, but a significant number of firms tell us they expect suppliers to request faster invoice settlements, probably as an attempt to ease their own cash flow pressures. This could transfer additional liquidity strain to buyers.

When it comes to managing payment risk, most Greek companies plan on maintaining their current strategies. There is a clear trend towards internal provisioning as a more cost-effective alternative to outsourced credit management, but also acknowledgment that internal provisioning involves tying up funds that might otherwise be used to support business operations. In the current uncertain market environment this could limit the financial flexibility of companies.

Looking ahead, businesses in Greece identify several major challenges they expect to face. These include responding quickly to sudden economic changes, navigating increasingly complex regulations, and adapting to technological advancements like Artificial Intelligence. While the trading landscape remains full of unknowns, companies say they aim to remain flexible and strategic, trying to align customer payment risk management to the ever evolving market conditions.



Key industry insights

Construction

60% of B2B sales have been made on credit during recent months in the construction sector. Nearly half of companies did not change their trade credit policies, but many increased the credit extended to customers to support trade relationships. Payment terms for B2B customers remain largely unchanged, averaging two months from invoicing. Around two-thirds of B2B sales on credit are overdue, with customer liquidity constraints the main reason for delayed payments. 63% of companies say customer payment behaviour remains sluggish, and more than one-third of companies report a worsening in recent months. Bad debts account for 6% of B2B invoices.

With most companies reporting consistent Days Sales Outstanding (DSO) and stagnant inventory days, liquidity remains tied up in both receivables and stock. Days Payables Outstanding (DPO) has nevertheless stayed the same as businesses prioritize maintaining supplier relationships. Supplier credit remains the main method of bridging liquidity gaps. Amid an anticipated rise in B2B customer insolvencies the financial health of construction firms will be dependent on how strategically they manage ongoing challenges such as volatile production input costs. Seven in ten companies will continue to manage payment risks through a combination of internal provisions and outsourced credit management.

Greece - Construction

Top 5 challenges companies face when offering credit to B2B customers

(% of respondents - multiple responses)

Late payments



Bad debts



Managing customer relationships



Assessing customer creditworthiness



Preventing credit fraud



Sample: all survey respondents

Source: Atradius Payment Practices Barometer Greece - 2025



Greece - Construction

Key industry figures

Main sources of financing used by the industry over the past 12 months

(% of industry respondents)

61%

Trade credit

41%

Bank loans

30%

Internal funds

23%

Invoice financing

Expected change in insolvency risk of B2B customers over the next 12 months

(% of industry respondents)

41%

Increase

37%

Remains as current

22%

Do not know

Top 3 challenges businesses in the industry expect to face over the next 12 months

(% of industry respondents - multiple responses)

47%

Keeping up with tech trends

40%

Rising production input costs

39%

Increasing regulations

Sample: all survey respondents

Source: Atradius Payment Practices Barometer Greece – 2025





Key industry insights

Consumer durables

The consumer durables sector increasingly relies on trade credit, with 56% of B2B customer sales now made on credit and more than half of companies further extending credit to customers. Payment terms remain largely unchanged, averaging nearly 50 days from invoicing. Liquidity constraints are the most cited reason for delayed payments, which impact more than half of B2B invoices. Many companies say customer payment behaviour continues as usual, with some observing a slowdown in payments and an increase in receivables aging, raising the likelihood of defaults. Bad debts now account for 5% of B2B invoices.

Days Sales Outstanding (DSO) remains consistent across the sector, and inventory turnover has been stagnant, preventing businesses from freeing up liquidity from receivables or stock. Days Payables Outstanding (DPO) is also steady as companies prioritise maintaining supplier relationships, with supplier credit still being the primary source of finance. To manage payment risks, seven in ten consumer durables companies employ a mix of internal provisioning and outsourced credit management. With 50% of companies expecting customer insolvencies to rise in the months ahead, businesses remain cautious about their financial outlook, especially in the face of rising borrowing costs and stricter regulations.

Greece - Consumer durables

Top 5 challenges companies face when offering credit to B2B customers

(% of respondents - multiple responses)

Maintaining customer relationships

39%

Handling economic shifts impacting customer payments

37%

Late payments

32%

Bad debts

32%

Assessing customer creditworthiness

31%

Sample: all survey respondents

Source: Atradius Payment Practices Barometer Greece – 2025



Greece - Consumer durables

Key industry figures

Main sources of financing used by the industry over the past 12 months

(% of industry respondents)

50%

Trade credit

43%

Bank loans

34%

Internal funds

20%

Invoice financing

Expected change in insolvency risk of B2B customers over the next 12 months

(% of industry respondents)

50%

Increase

39%

Remains as current

11%

Do not know

Top 3 challenges businesses in the industry expect to face over the next 12 months

(% of industry respondents - multiple responses)

36%

Being responsive to market shifts

33%

Rising borrowing costs

32%

Increasing regulations

Sample: all survey respondents

Source: Atradius Payment Practices Barometer Greece – 2025





Key industry insights

Steel and metals

Nearly three in five companies extended more credit to customers, while 52% of B2B customer sales are currently made on credit. Payment terms remain consistent, averaging just over 40 days from invoicing. Companies are split between those who relaxed terms and those who tightened them. Overdue invoices affect 52% of the industry's B2B transactions. Liquidity constraints and internal payment process issues were the most frequent reasons cited for delayed cash inflows. Most companies report consistent Days Sales Outstanding (DSO), although a few have seen improvement. Receivables aging remains an issue, contributing to bad debts, which now account for 8% of B2B invoices.

Days Payables Outstanding (DPO) remains stable as companies prioritise supplier relationships, despite some instances of a slowdown in payments to maintain liquidity. Bank loans are the most common source of finance. 51% of companies expect customer insolvencies to stay at current levels, with the rest anticipating an increase. Despite economic challenges, confidence in sales performance is trending upward, though profitability is still a concern. The outlook for the year ahead is clouded by rising input costs and geopolitical risks, and maintaining financial health will depend heavily on how effectively companies mitigate customer payment risks in the uncertain trading environment.

Greece - Steel and metals

Top 5 challenges companies face when offering credit to B2B customers

(% of respondents - multiple responses)



Sample: all survey respondents

Source: Atradius Payment Practices Barometer Greece – 2025



Greece - Steel and metals

Key industry figures

Main sources of financing used by the industry over the past 12 months

(% of industry respondents)

57%

Bank loans

49%

Trade credit

41%

Invoice financing

36%

Internal funds

Expected change in insolvency risk of B2B customers over the next 12 months

(% of industry respondents)

35%

Increase

51%

Remains as current

14%

Do not know

Top 3 challenges businesses in the industry expect to face over the next 12 months

(% of industry respondents - multiple responses)

40%

Ongoing geopolitical developments

38%

Growing competitive pressure

38%

Rising production input costs

Sample: all survey respondents

Source: Atradius Payment Practices Barometer Greece – 2025





Survey design

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

Sample overview – Total interviews = 210

Business sector	Interviews	%
Manufacturing	80	38
Wholesale trade	60	28
Retail trade/Distribution	44	21
Services	26	13
TOTAL	210	100
Business size	Interviews	%
SME: Small enterprises	36	17
SME: Medium enterprises	71	35
Medium Large enterprises	68	31
Large enterprises	35	17
TOTAL	210	100
Construction	70	33.3
Consumer Durables	70	33.3
Steel/metals	70	33.3
TOTAL	210	100

Survey scope

- Basic population: Companies from Greece 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=210 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 Greece and worldwide, please visit atradiuscollections.com.

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- South America

For Greece

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