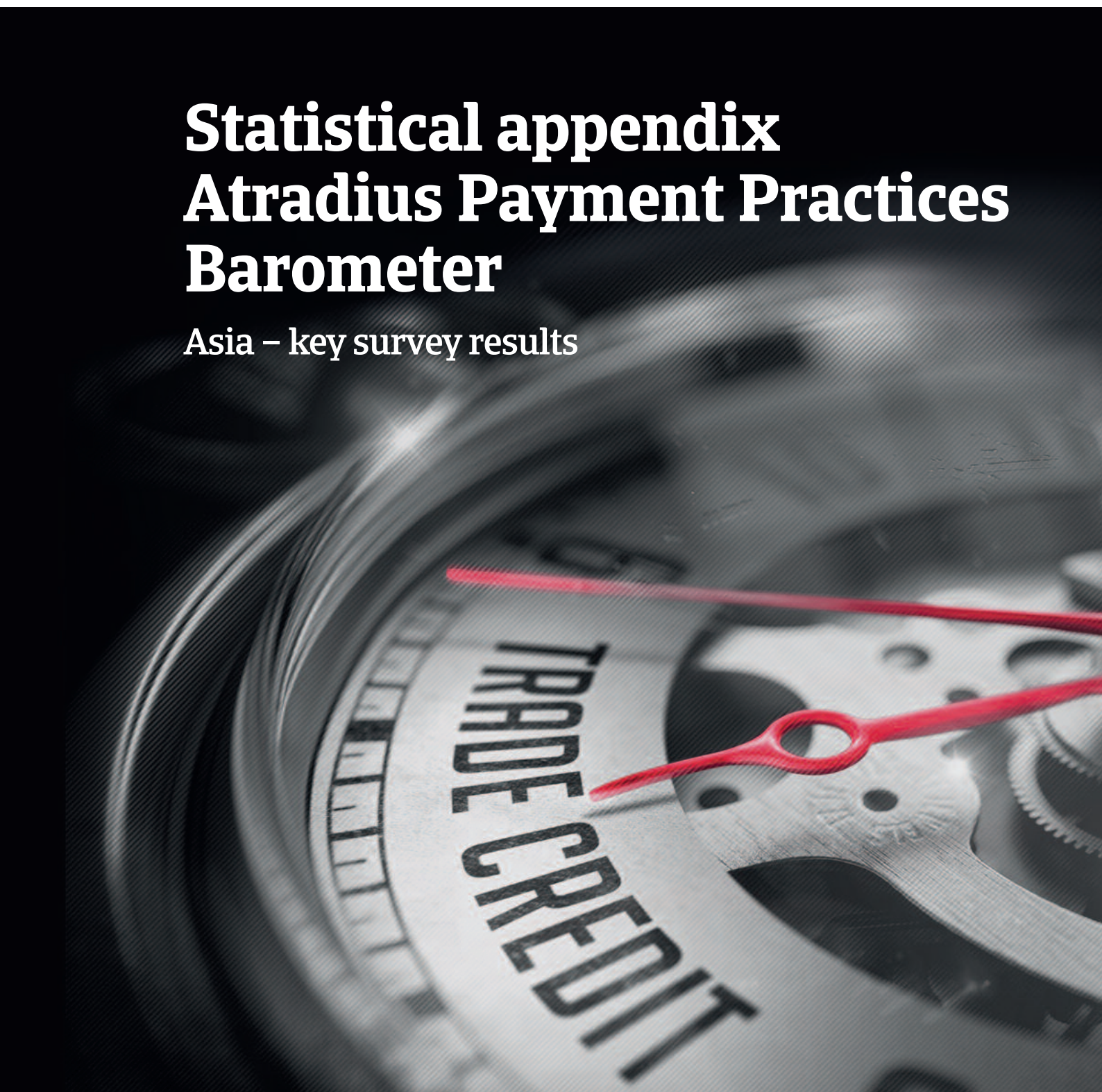


Statistical appendix Atradius Payment Practices Barometer

Asia – key survey results



Statistical appendix

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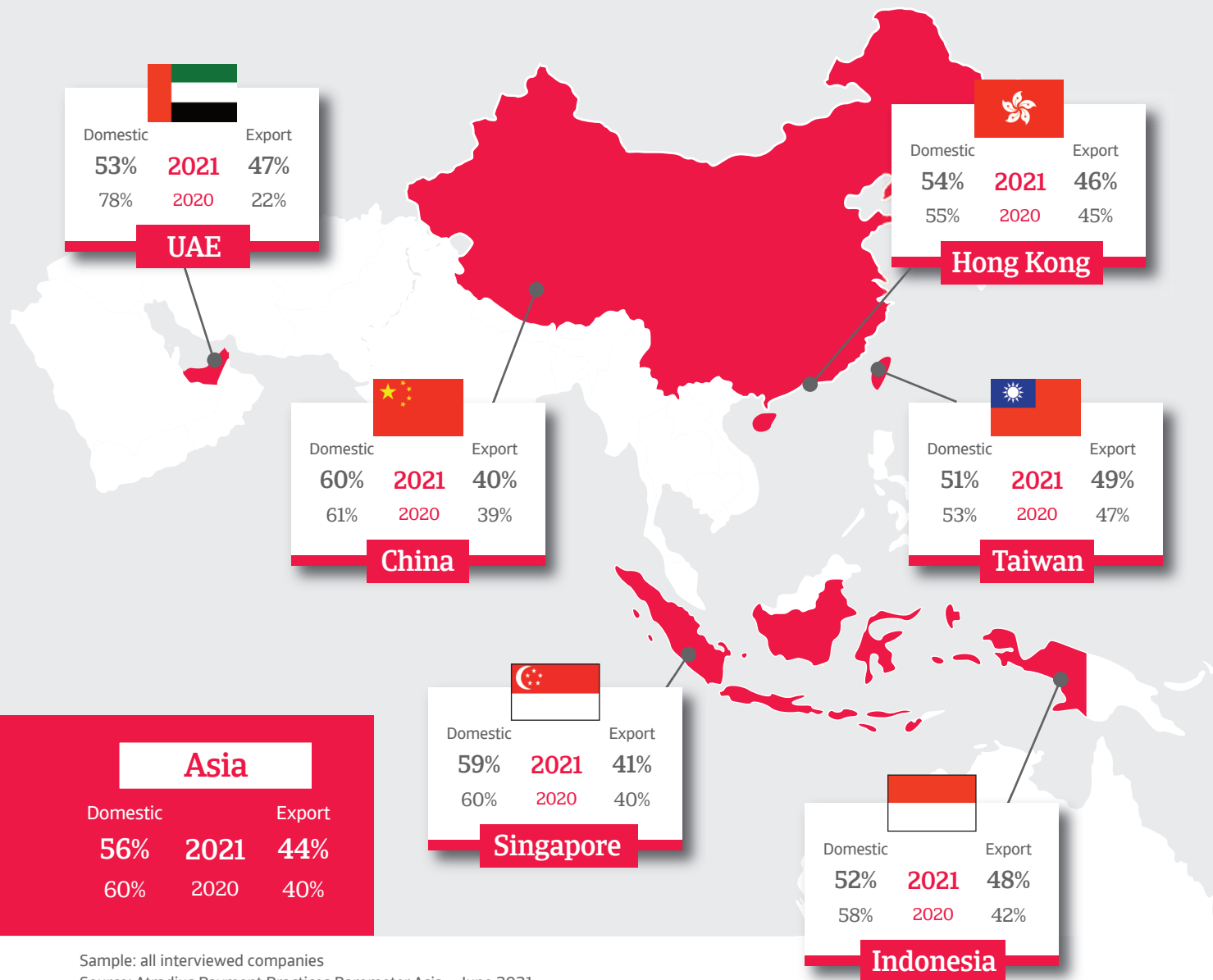
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Asia: proportion of total B2B sales made on credit



Sample: all interviewed companies
Source: Atradius Payment Practices Barometer Asia – June 2021

Percentage of the total value of the B2B sales that is on credit to domestic customers

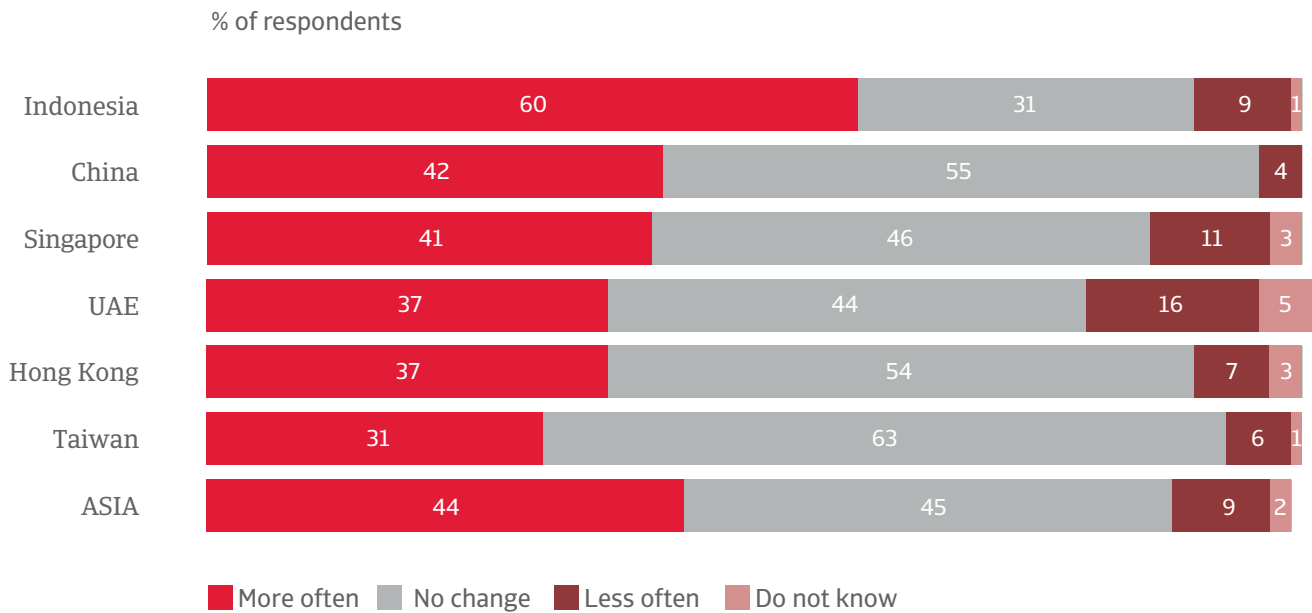
	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME Small enterprise	SME Medium enterprise	Large enterprise
2021	55%	55%	57%	57%	63%	59%	55%	51%
2020	58%	62%	62%	62%	70%	62%	59%	56%

Percentage of the total value of the B2B sales that is on credit to foreign customers

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME Small enterprise	SME Medium enterprise	Large enterprise
2021	45%	45%	43%	43%	37%	41%	45%	49%
2020	42%	38%	38%	38%	30%	38%	41%	44%

Sample: all interviewed companies
Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: % of survey respondents reporting changes in their B2B trade credit practice over the past year (trade credit requests accepted more often, less often or no change)



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

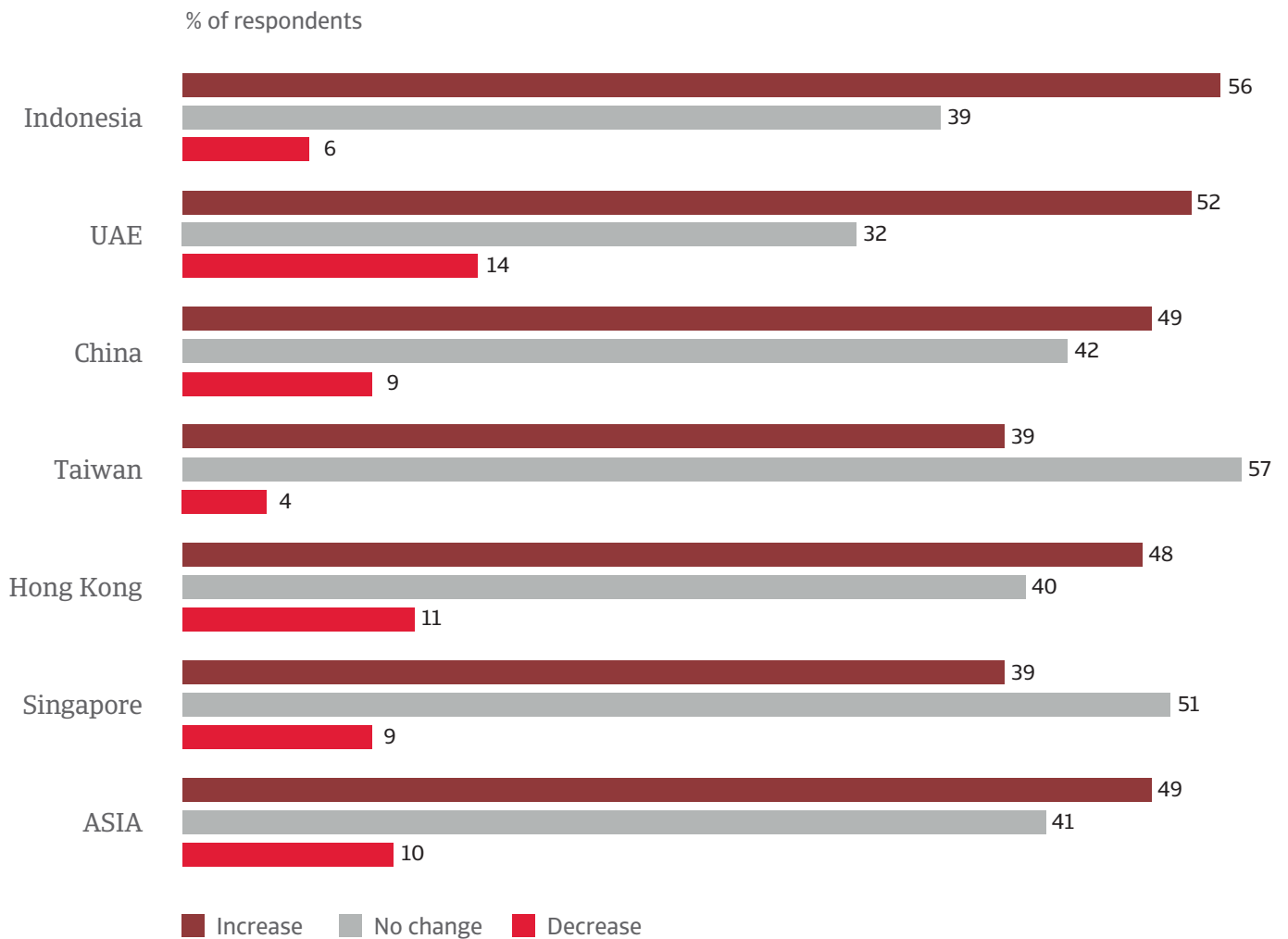
By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
More often	49%	50%	39%	33%	30%	40%	47%	50%
No change	44%	37%	45%	56%	47%	46%	44%	44%
Less often	5%	11%	13%	9%	18%	11%	8%	6%
Do not know	1%	1%	3%	3%	5%	4%	0%	1%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: % of survey respondents reporting changes in administrative costs associated with management of B2B trade receivables over the past year



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

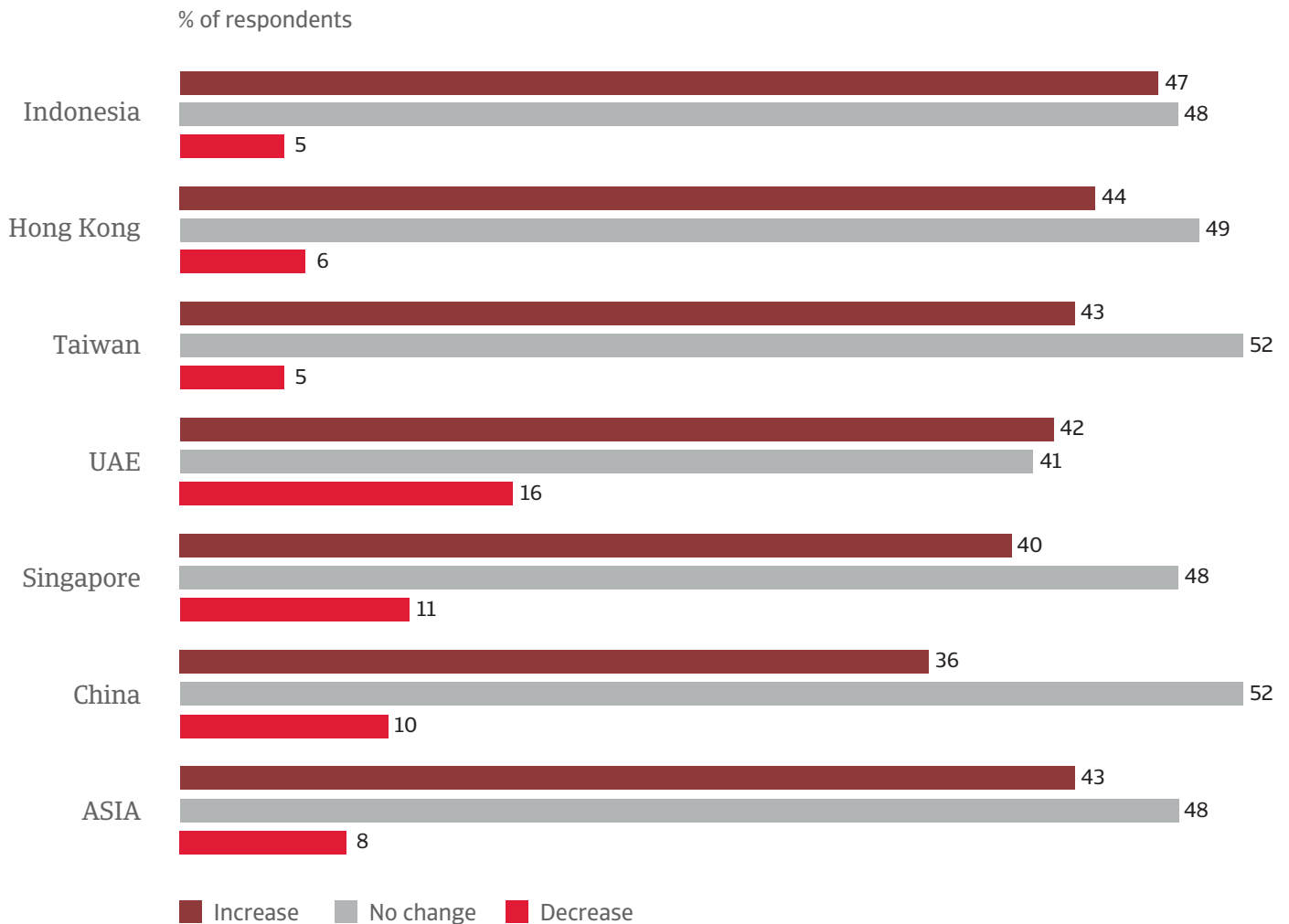
By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
Increase	52%	54%	43%	43%	45%	44%	51%	54%
Unchanged	41%	35%	41%	46%	37%	43%	42%	35%
Decrease	7%	10%	14%	10%	13%	11%	7%	10%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: % of survey respondents reporting changes in capital costs* associated with management of B2B trade receivables over the past year



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

*Financing or interest costs paid during the time-lag between the credit sale and the invoice payment

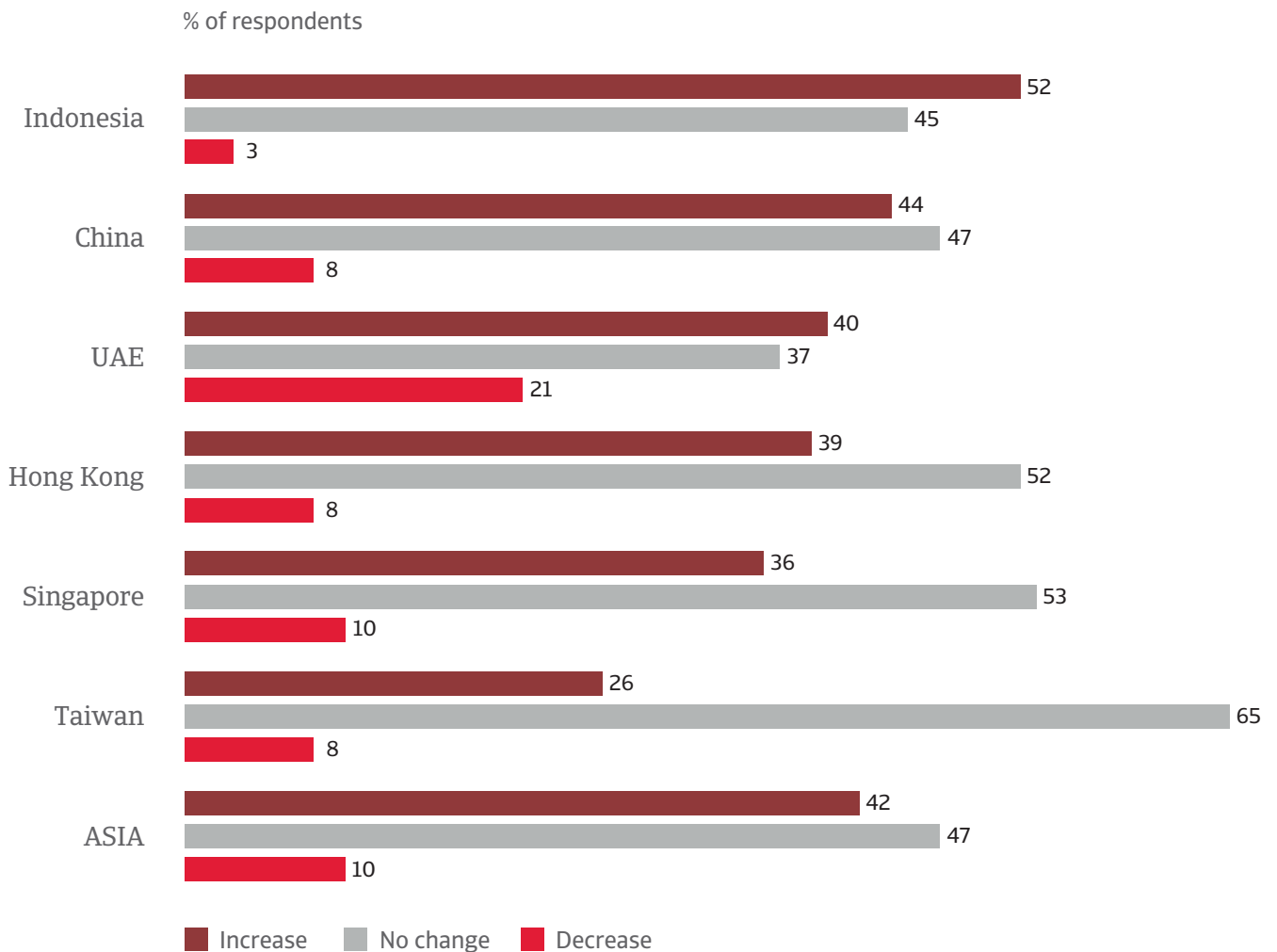
By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
Increase	42%	46%	44%	40%	42%	36%	44%	50%
Unchanged	50%	43%	43%	50%	45%	50%	48%	42%
Decrease	6%	11%	11%	9%	10%	12%	7%	7%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: % of survey respondents reporting changes in collection costs associated with management of B2B trade receivables over the past year



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

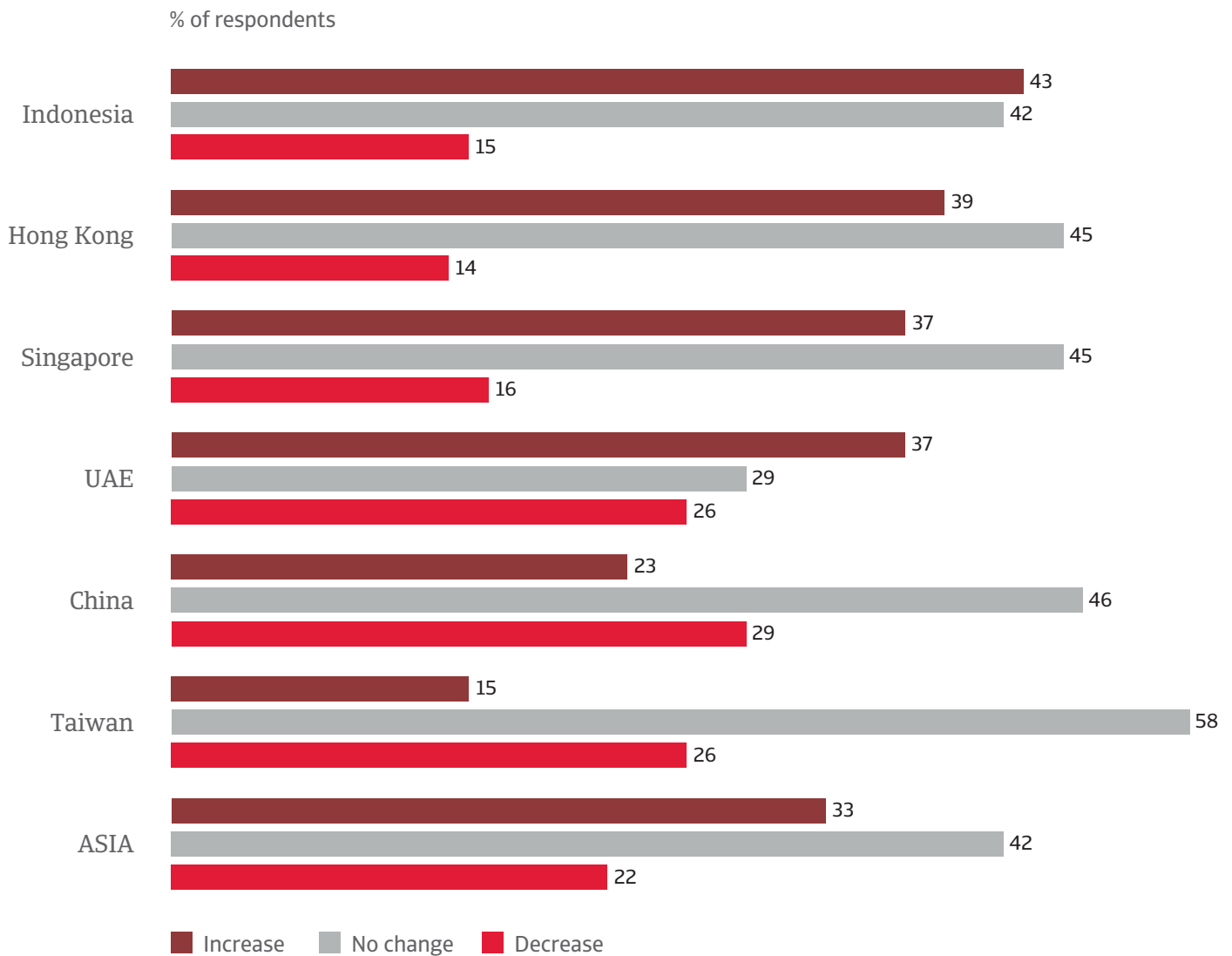
By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
Increase	46%	45%	37%	32%	38%	39%	43%	44%
Unchanged	45%	38%	51%	56%	42%	45%	48%	48%
Decrease	7%	14%	11%	11%	16%	14%	7%	7%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: % of survey respondents reporting changes in bad debt losses associated with B2B trade over the past year



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

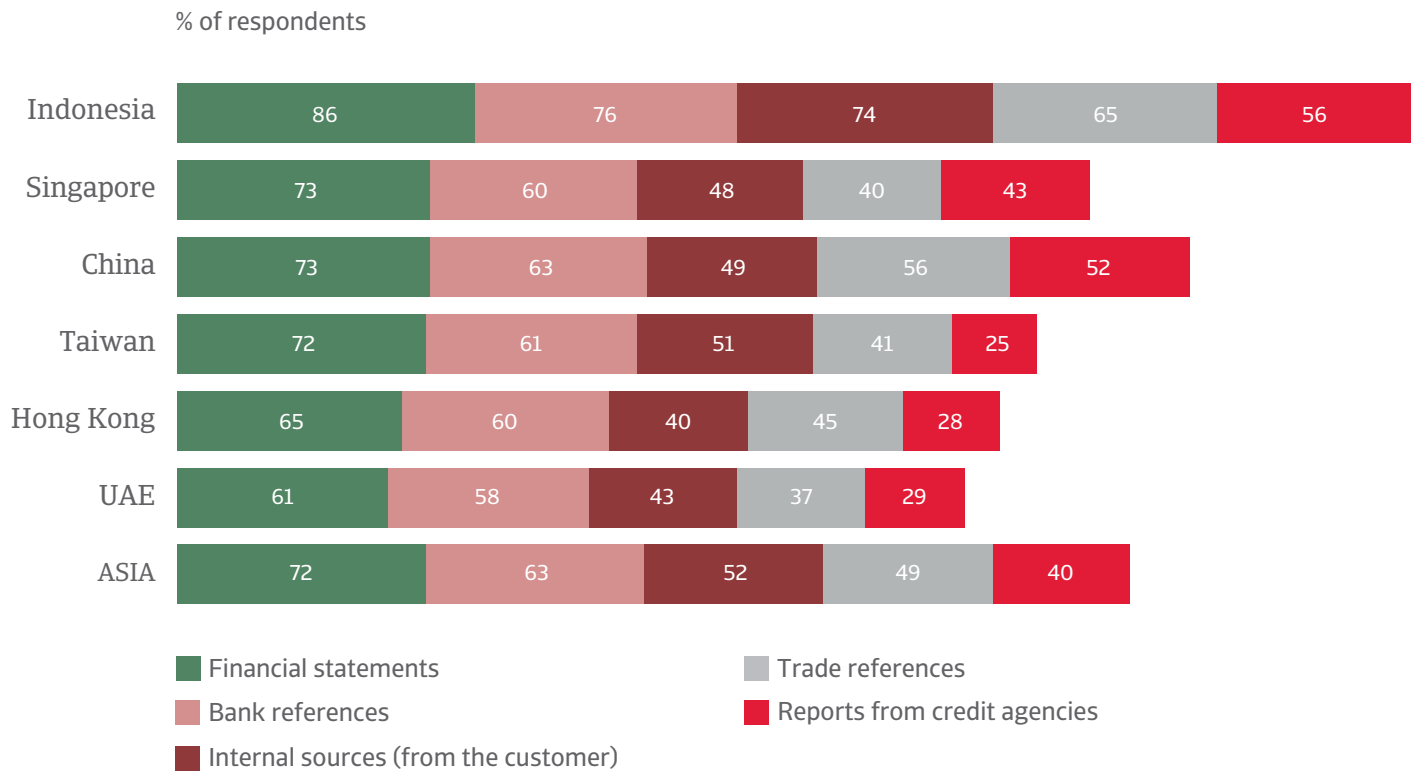
By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
Increase	31%	39%	34%	29%	35%	31%	30%	40%
Unchanged	43%	36%	41%	48%	37%	39%	47%	37%
Decrease	23%	19%	21%	21%	18%	24%	20%	22%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: % of survey respondents using the listed sources of credit information to assess B2B customers' credit quality (multiple choice)



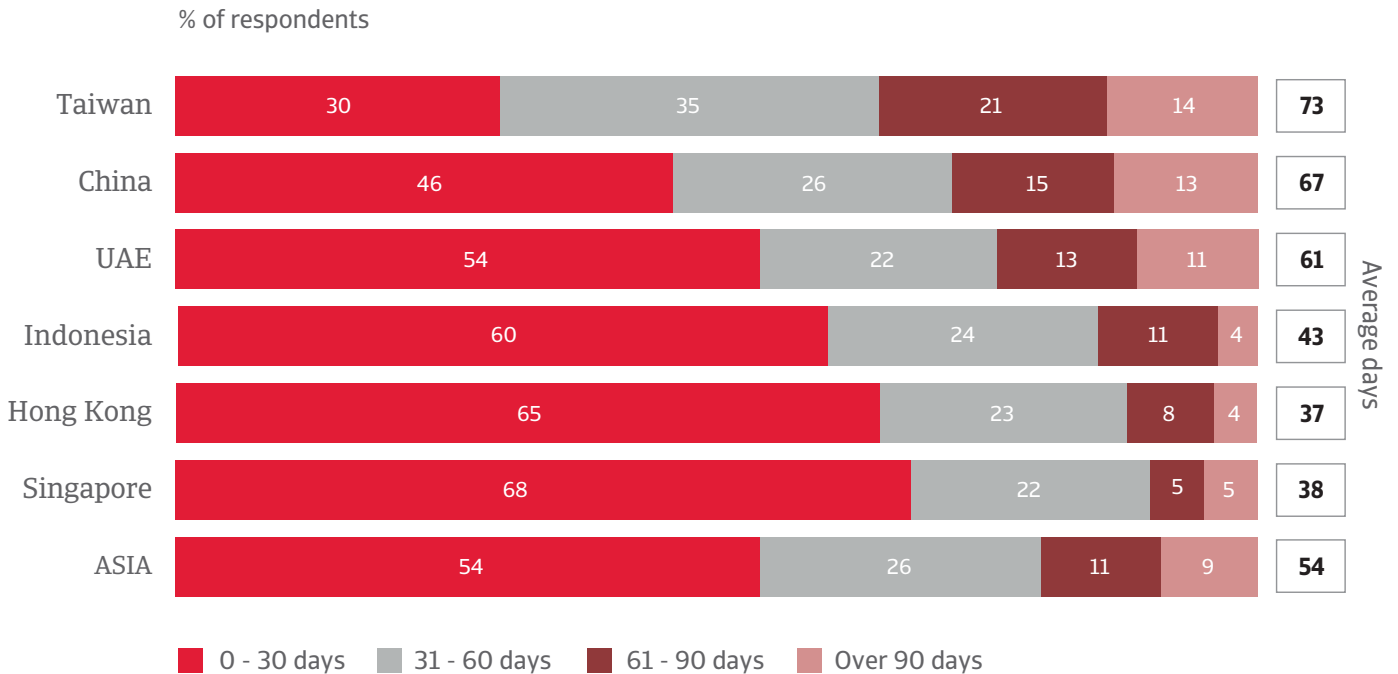
Sample: all interviewed companies
 Source: Atradius Payment Practices Barometer Asia – June 2021

By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
Financial statements	74%	75%	72%	68%	60%	71%	73%	78%
Bank references	64%	62%	59%	62%	53%	55%	65%	75%
Internal sources (from the customer)	59%	45%	51%	45%	56%	47%	51%	65%
Trade references	53%	51%	46%	39%	42%	39%	51%	60%
Credit Bureau reports	43%	45%	39%	31%	25%	34%	42%	54%

Sample: all interviewed companies
 Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: % of survey respondents setting payments terms within the listed time ranges and resulting payment term (average days)



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

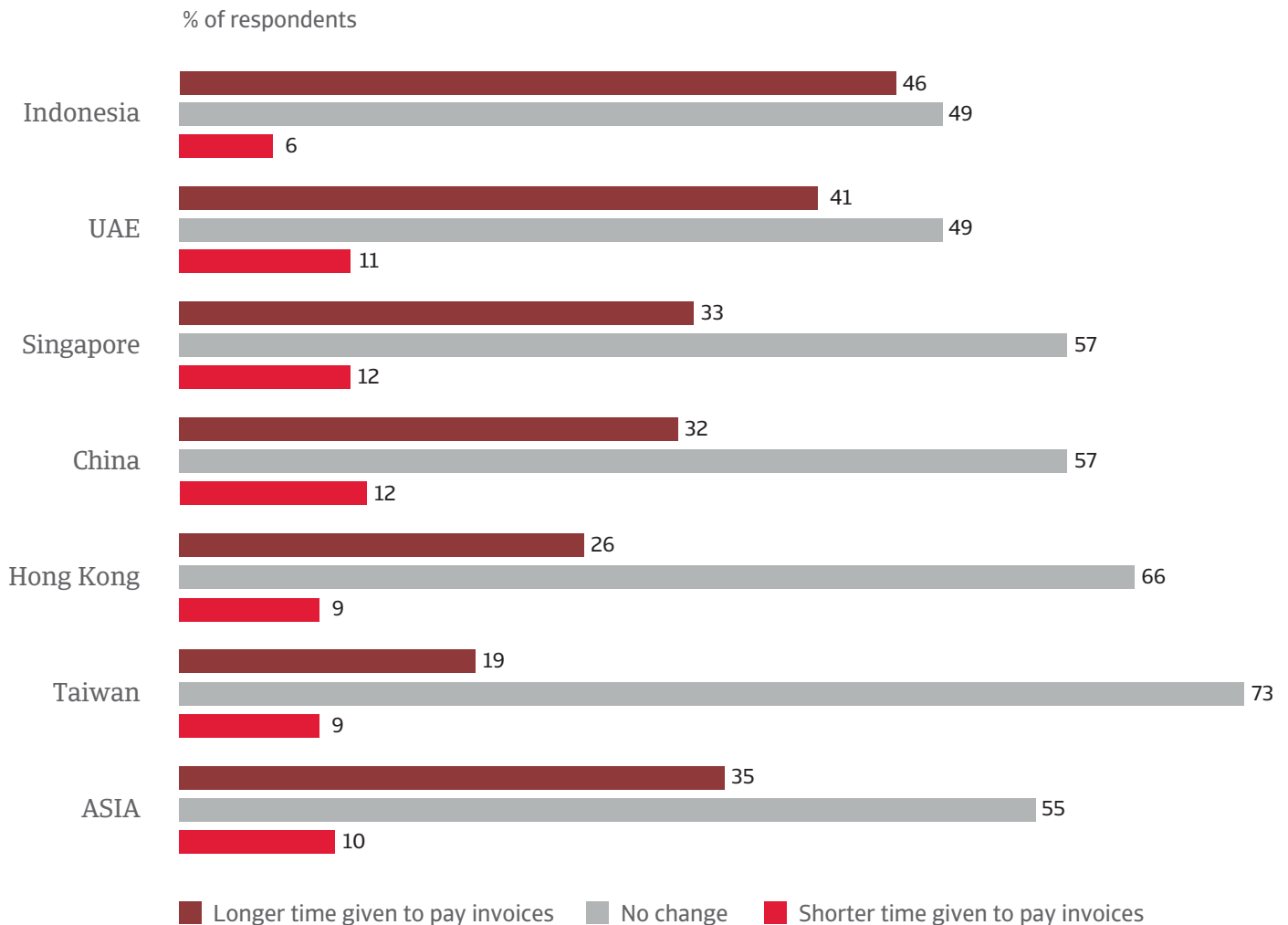
By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
0 - 30 days	49%	55%	62%	59%	49%	49%	57%	54%
31 - 60 days	28%	24%	21%	25%	29%	27%	24%	28%
61 - 90 days	13%	12%	10%	7%	12%	14%	10%	10%
Over 90 days	10%	10%	8%	9%	11%	10%	10%	8%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: % of survey respondents reporting changes in time (average days) given to B2B customers to pay invoices (compared to one year ago)



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

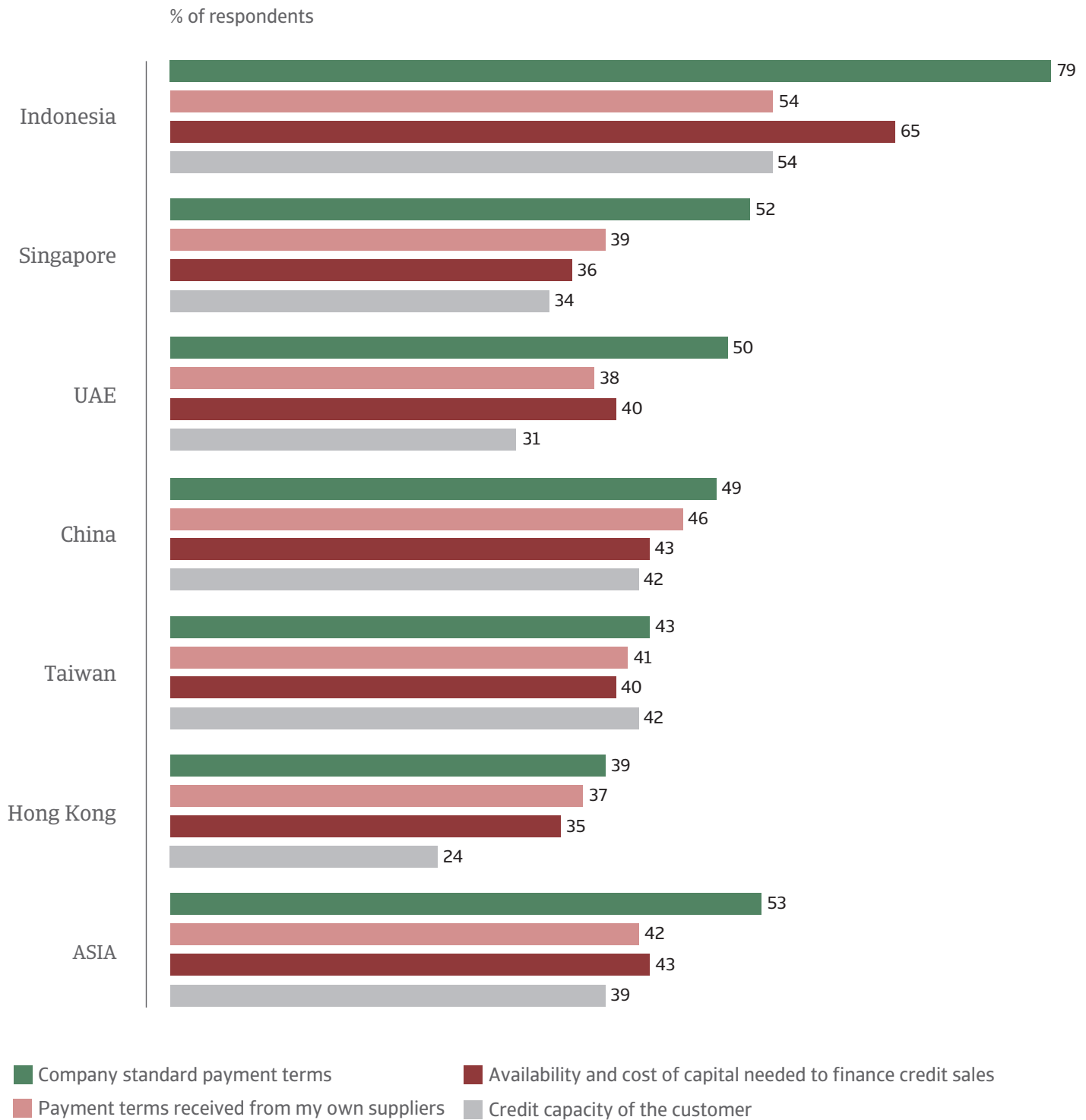
By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
Longer	38%	40%	32%	25%	37%	32%	37%	32%
No change	52%	50%	57%	67%	47%	56%	54%	61%
Shorter	9%	8%	11%	7%	12%	10%	8%	6%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: top 4 determinants of payment terms for B2B customers (% of survey respondents)



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: top 4 determinants of payment terms for B2B customers (% of survey respondents)

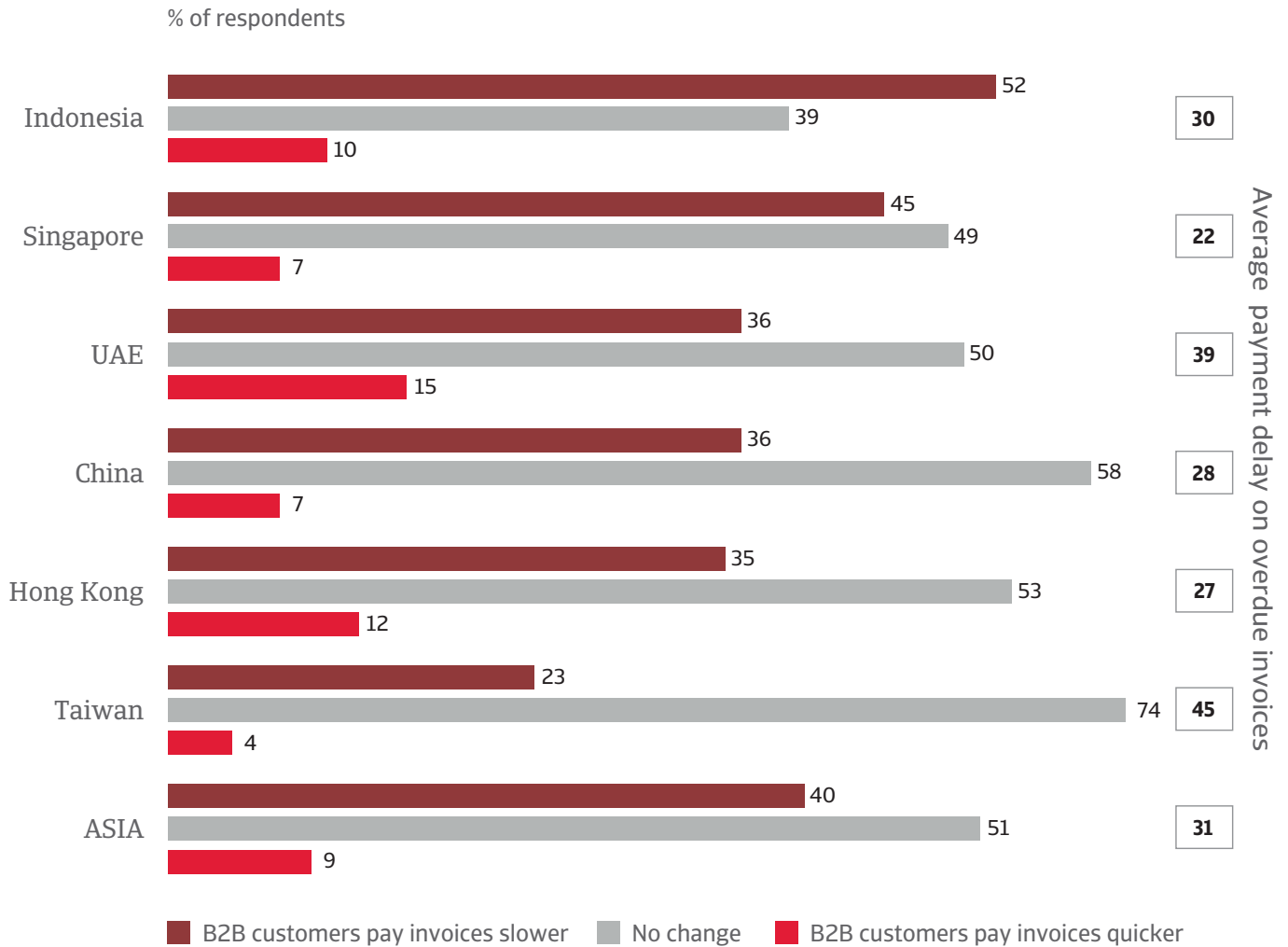
By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
Company standard payment terms	57%	49%	55%	46%	56%	55%	48%	64%
Payment terms received from my own suppliers	42%	39%	43%	45%	54%	36%	41%	52%
Availability and cost of capital needed to finance credit sales	41%	43%	43%	47%	38%	34%	45%	52%
Credit capacity of the customer	43%	41%	33%	33%	26%	36%	38%	52%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: % of survey respondents reporting changes in average time it takes B2B customers to settle overdue invoices (payment delay)



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

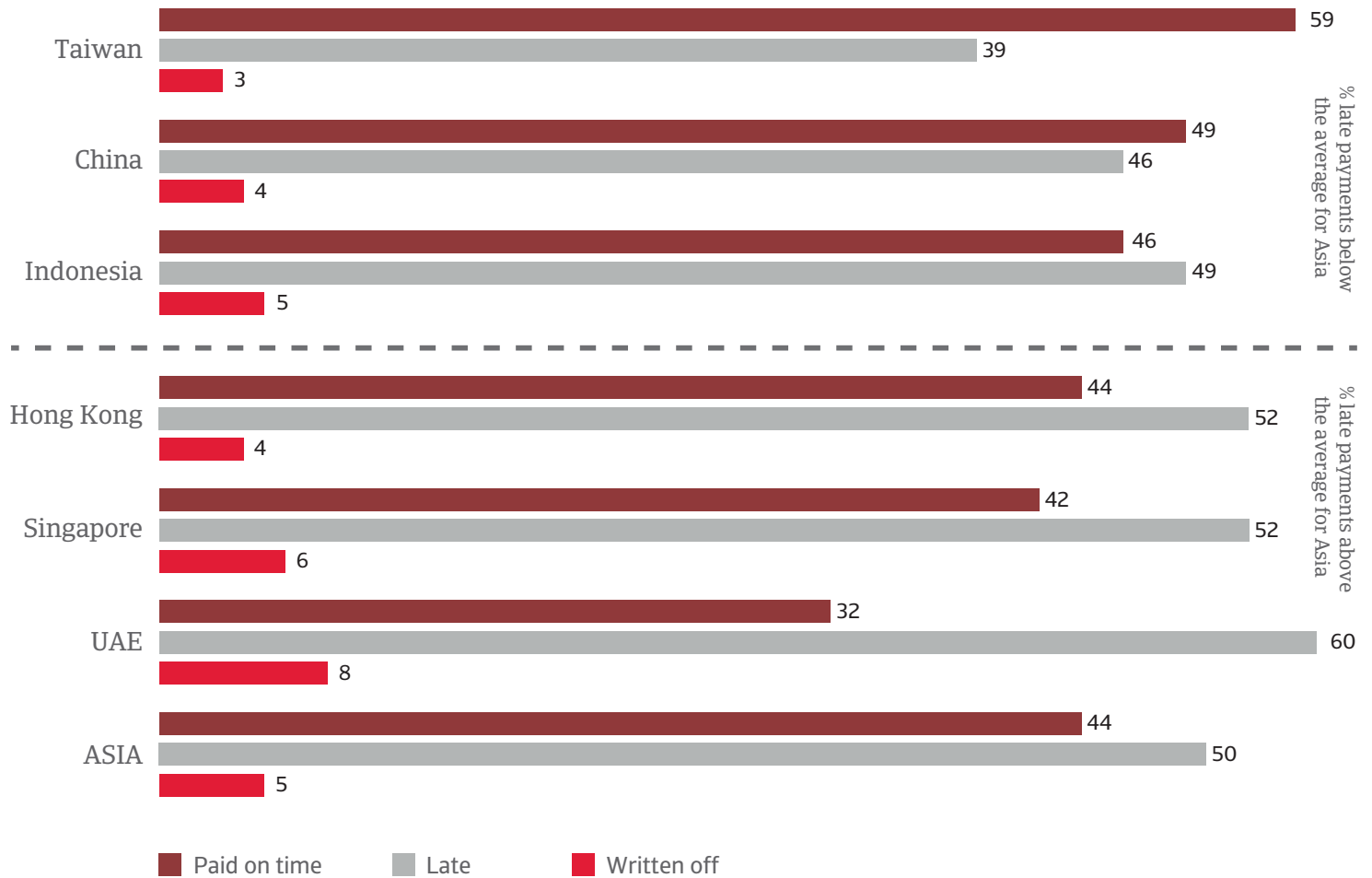
By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
Increase	46%	46%	36%	27%	38%	34%	43%	43%
Unchanged	47%	45%	53%	62%	51%	50%	50%	53%
Decrease	6%	7%	11%	8%	8%	12%	6%	3%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: % of B2B invoices paid on time, late or written off as uncollectable



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

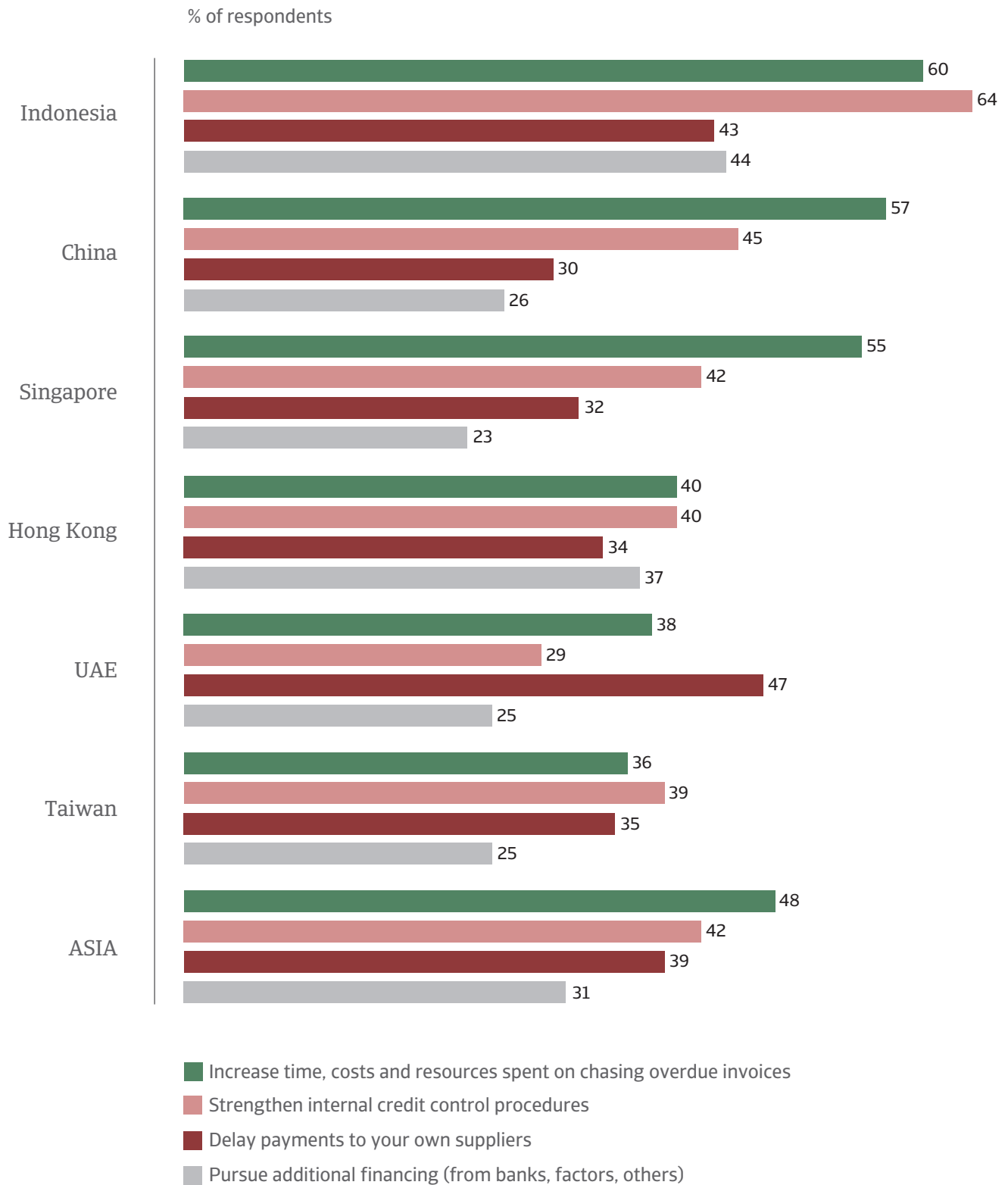
By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
On time	44%	49%	43%	43%	43%	43%	44%	48%
Late	50%	46%	53%	51%	51%	51%	51%	47%
Written off	6%	5%	4%	6%	6%	5%	5%	5%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: top 4 measures businesses needed to take due to B2B customers late payments (% of survey respondents)



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

**Asia: top 4 measures businesses needed to take due to B2B customers late payments
(% of survey respondents)**

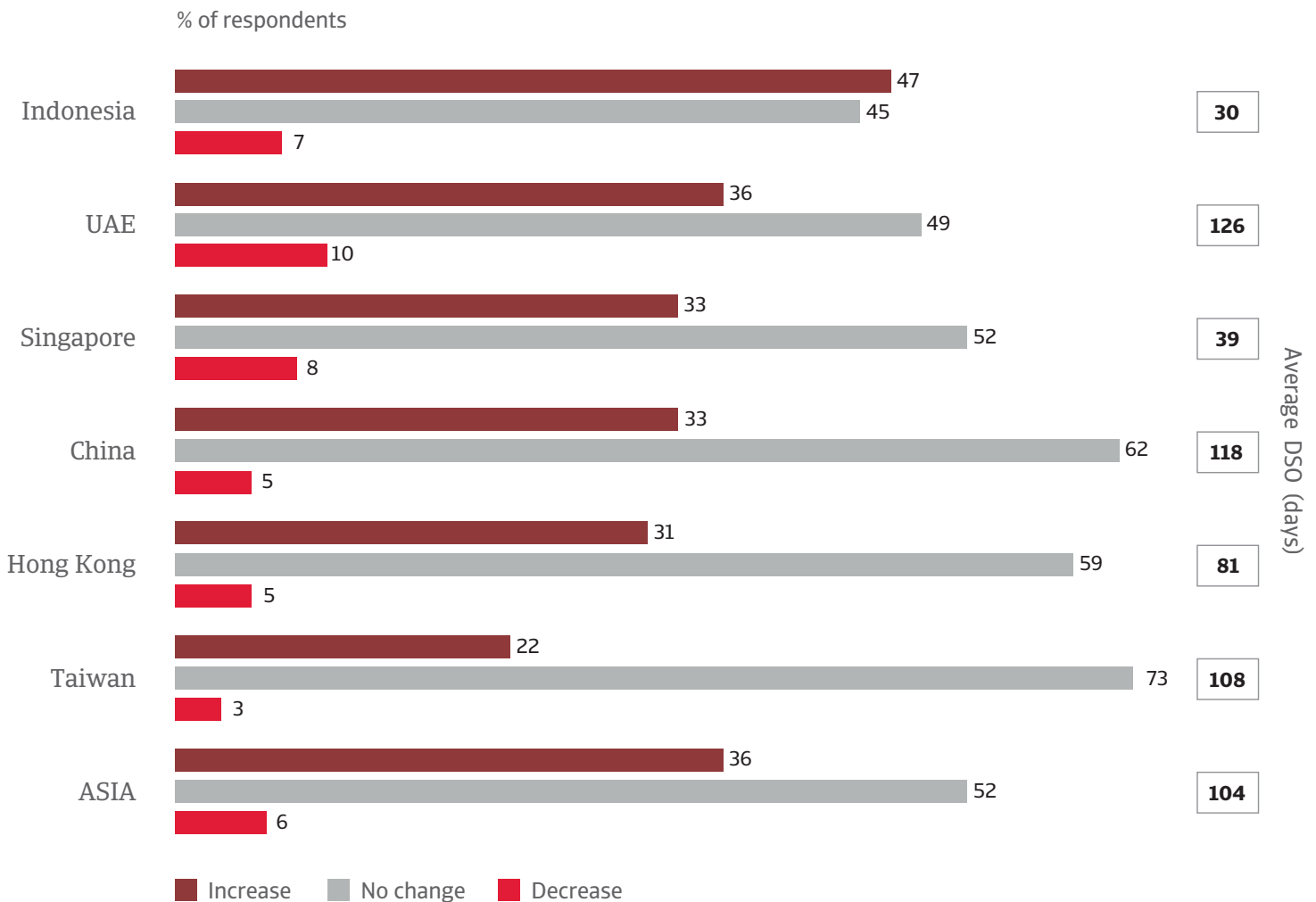
By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
Increase time, costs and resources spent on chasing overdue invoices	51%	45%	47%	44%	43%	49%	48%	50%
Strengthen internal credit control procedures	40%	43%	45%	44%	35%	37%	43%	50%
Delay payments to your own suppliers	41%	40%	39%	36%	52%	41%	36%	42%
Pursue additional financing (from banks, factors, others)	31%	28%	27%	38%	24%	24%	32%	41%
Request a bank overdraft extension	32%	28%	25%	31%	20%	27%	31%	35%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: % of survey respondents reporting changes in annual average Days-Sales-Outstanding (DSO) over the past year



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

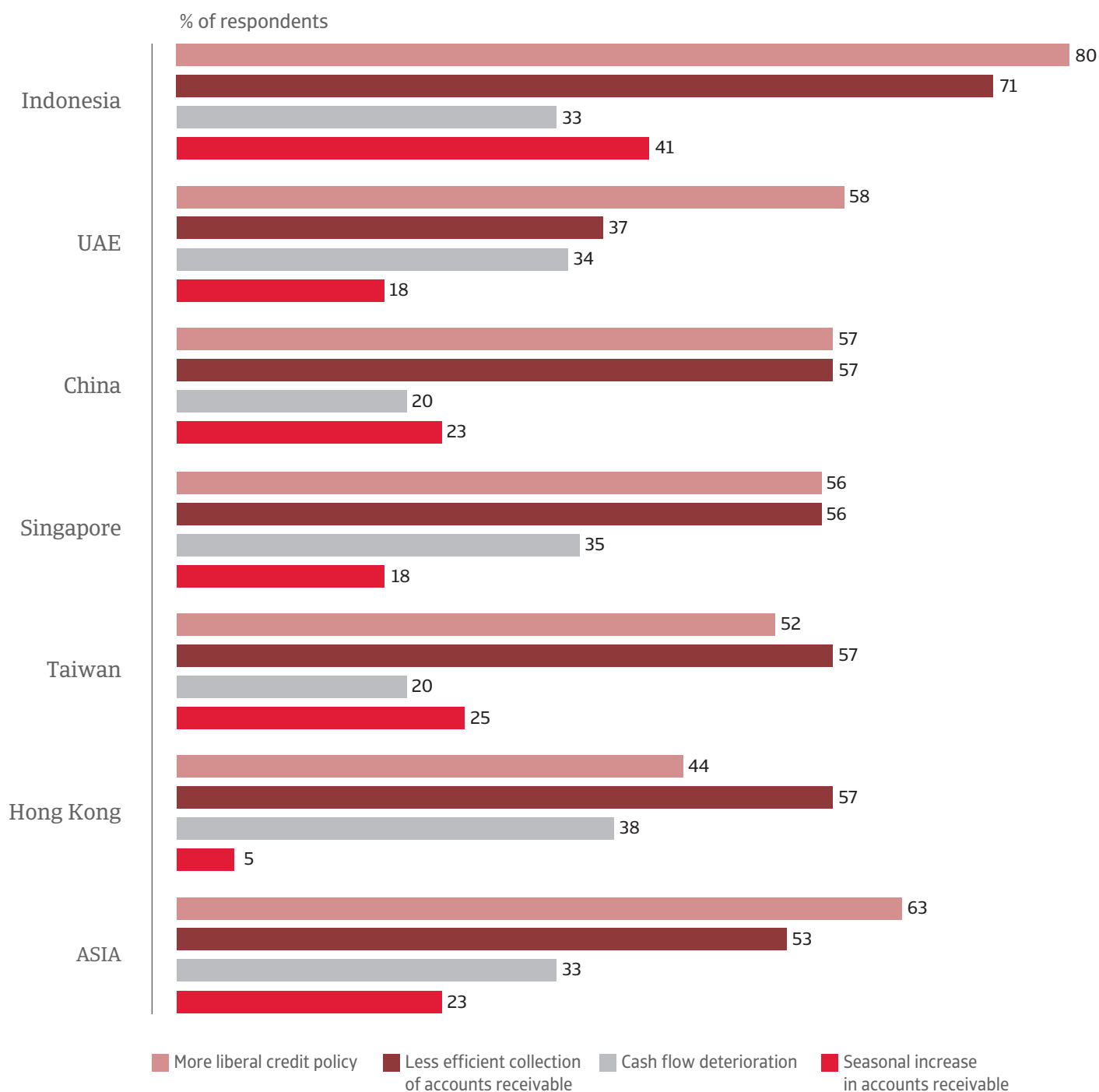
By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
Increase	41%	37%	34%	26%	33%	32%	39%	39%
No change	49%	51%	53%	62%	50%	54%	52%	51%
Decrease	6%	5%	8%	8%	8%	7%	6%	6%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: top 4 reasons for increase in DSO over the past year (% of survey respondents)



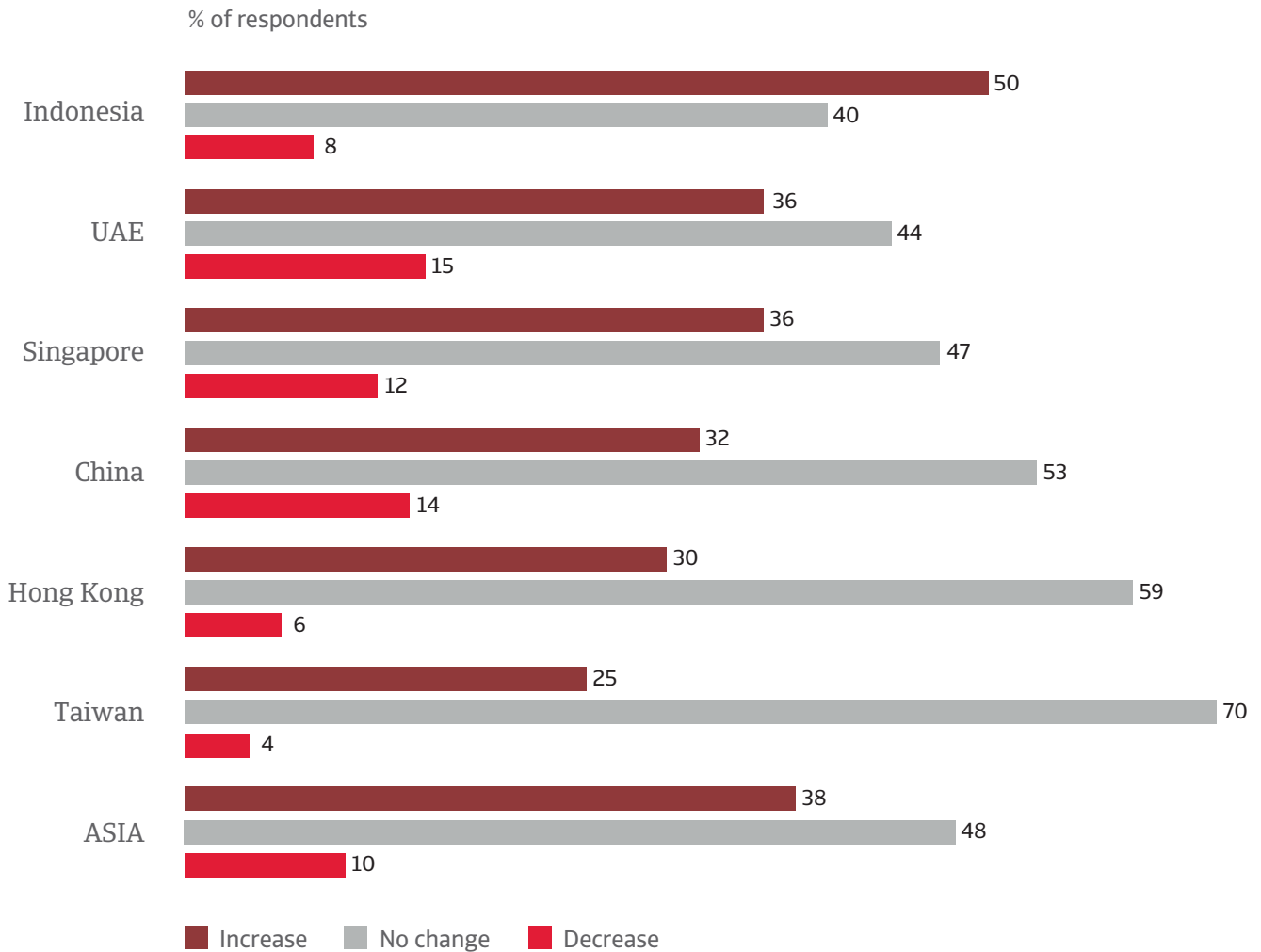
Sample: all interviewed companies - Source: Atradius Payment Practices Barometer Asia - June 2021

By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
More liberal credit policy	67%	68%	54%	52%	64%	62%	65%	58%
Less efficient collection of outstanding receivables	53%	57%	51%	50%	36%	48%	56%	56%
Cash-flow deterioration	35%	24%	39%	29%	36%	23%	38%	31%
Seasonal increase in account receivables	21%	41%	17%	14%	14%	19%	22%	36%

Sample: all interviewed companies - Source: Atradius Payment Practices Barometer Asia - June 2021

Asia: expected changes in DSO over the next year (% of survey respondents)



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

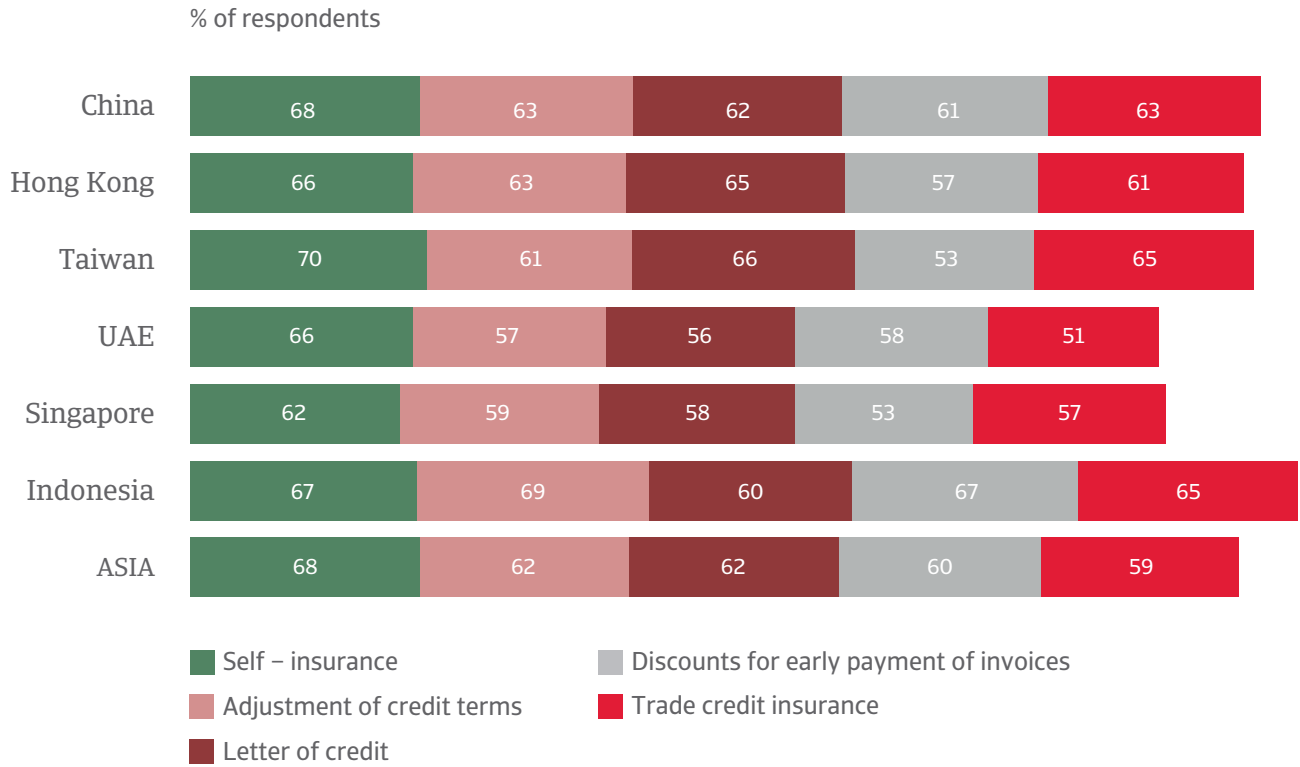
By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
Increase	43%	38%	28%	36%	35%	37%	41%	32%
No change	44%	48%	53%	54%	45%	45%	48%	53%
Decrease	9%	7%	14%	8%	11%	11%	8%	12%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: top 5 credit management tools used to mitigate the risk



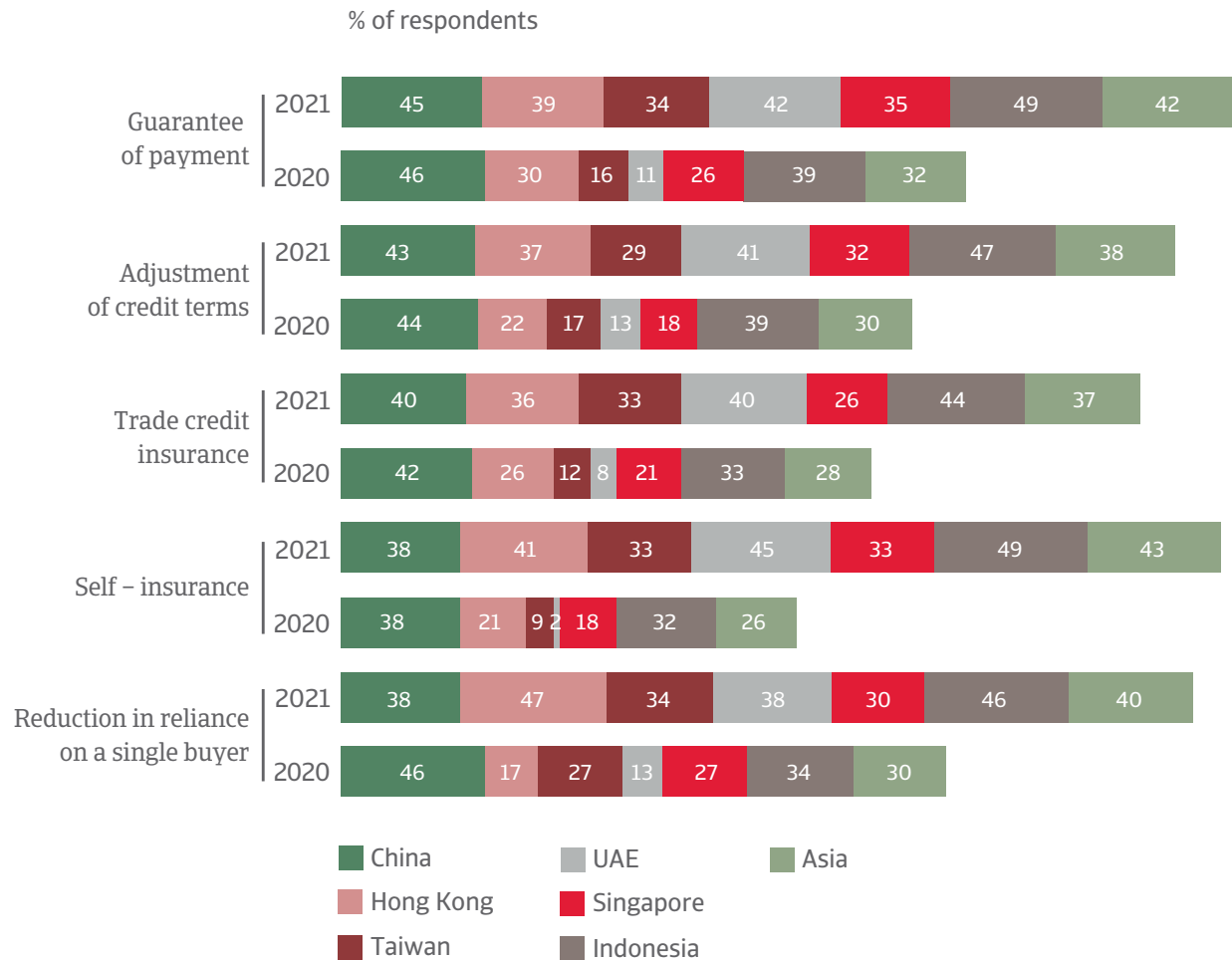
Sample: all interviewed companies
 Source: Atradius Payment Practices Barometer Asia – June 2021

By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
Self – insurance	73%	62%	67%	61%	60%	63%	71%	72%
Adjustment of credit terms	63%	62%	64%	59%	58%	57%	64%	68%
Letter of credit	60%	62%	70%	56%	56%	54%	63%	71%
Discounts for early payment of invoices	60%	62%	63%	50%	55%	54%	61%	66%
Trade credit insurance	60%	63%	61%	53%	54%	51%	61%	70%

Sample: all interviewed companies
 Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: top 5 credit management tools that respondents plan on using to mitigate customer credit risk over the next 12 months



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

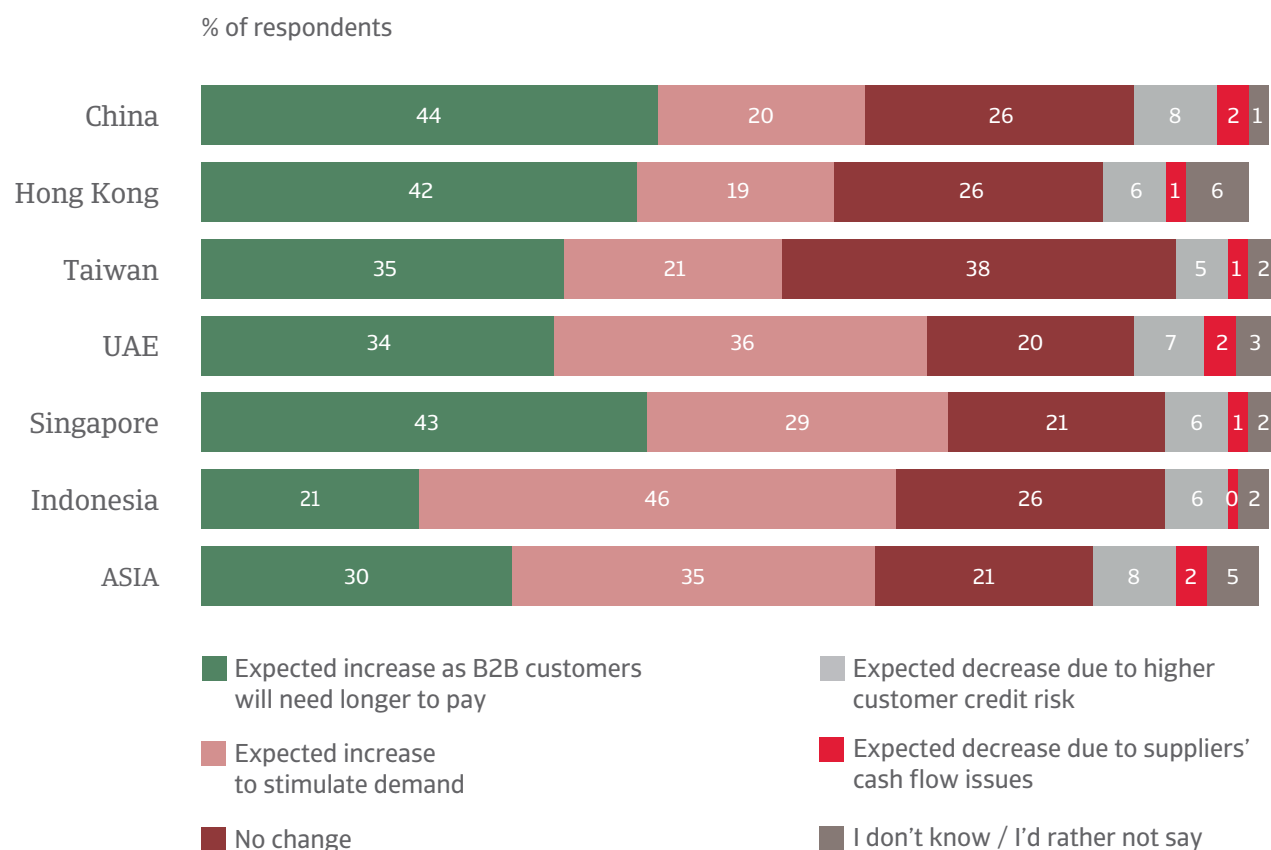
By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
Self - insurance	47%	43%	38%	37%	37%	37%	45%	49%
Reduction in reliance on a single buyer	43%	42%	39%	32%	33%	32%	43%	46%
Guarantee of payment	42%	43%	45%	36%	35%	37%	44%	44%
Adjustment of credit terms	38%	42%	38%	37%	28%	34%	40%	47%
Trade credit insurance	36%	43%	36%	33%	30%	32%	37%	46%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: expected changes in B2B sales on credit over the next 12 months



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

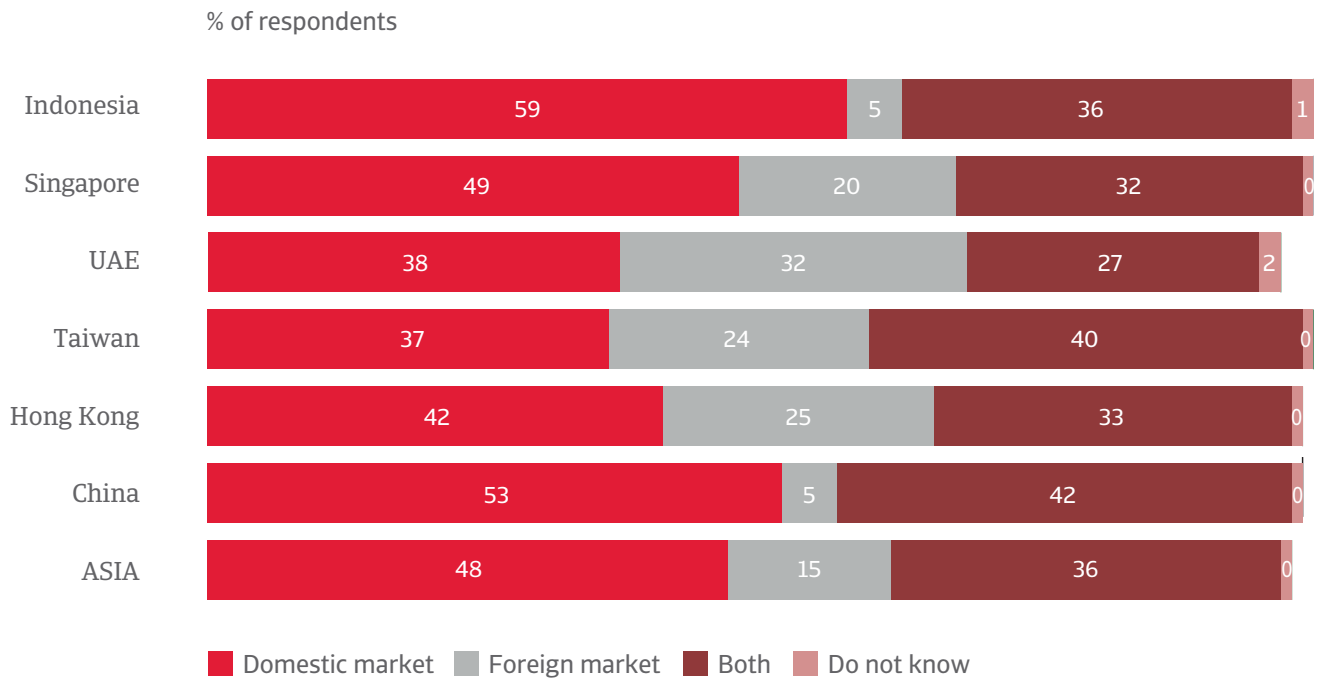
By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
Expected increase as B2B customers will need longer to pay	34%	35%	38%	36%	30%	34%	38%	33%
Expected increase to stimulate demand	35%	36%	28%	26%	35%	32%	31%	38%
No change	22%	19%	23%	30%	21%	25%	22%	24%
Expected decrease due to higher customer credit risk	5%	8%	5%	6%	8%	6%	6%	22%
Expected decrease due to suppliers' cash flow issues	2%	0%	1%	1%	2%	3%	0%	1%
I don't know / I'd rather not say	2%	1%	5%	1%	5%	1%	2%	2%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: expectation of improvement (% of respondents who expect better performance of the industry over the next 12 months)



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

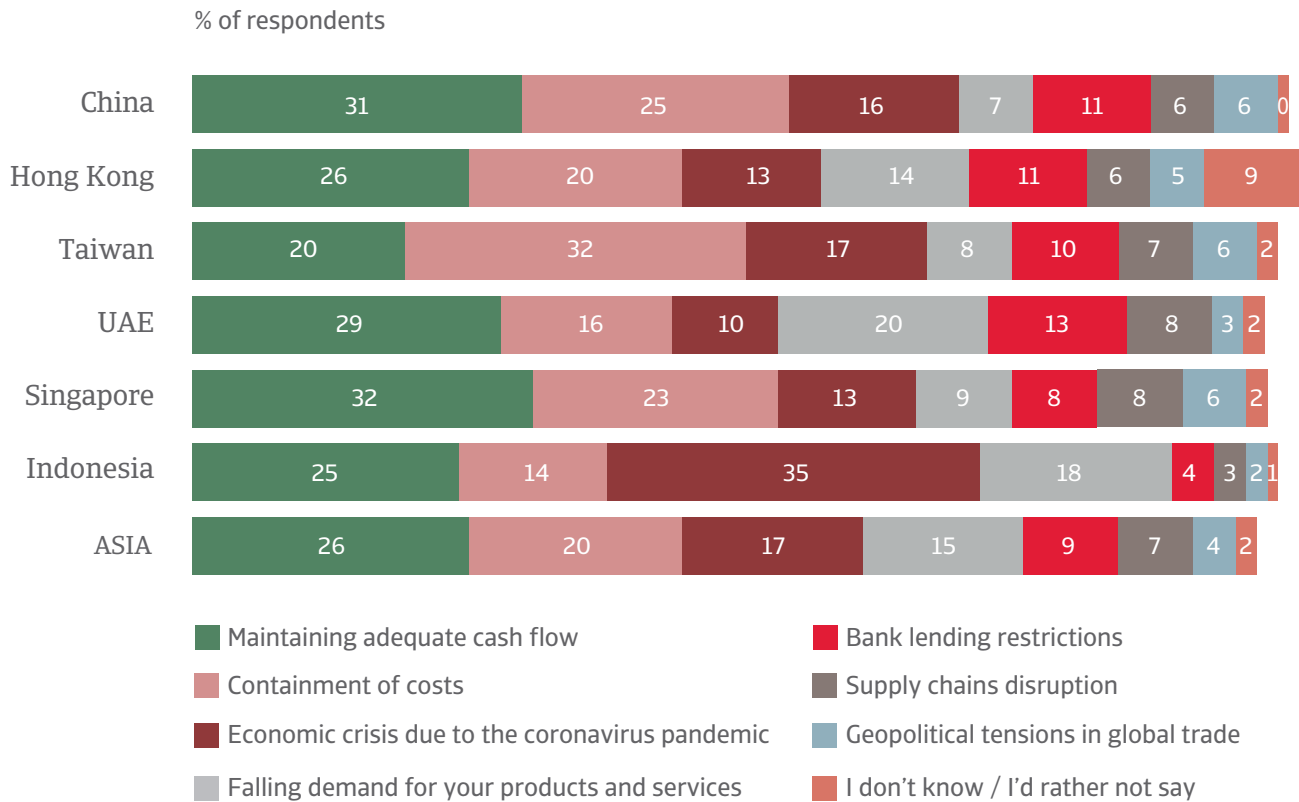
By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
Domestic	49%	48%	42%	53%	50%	51%	49%	40%
Foreign	15%	17%	16%	14%	12%	17%	14%	17%
Both	36%	34%	41%	33%	36%	31%	37%	42%
Do not know	0%	1%	1%	0%	2%	1%	0%	0%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

Asia: greatest challenges to the profitability of own business in 2021



Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021

By business sector / by business size

	Business sector				Business size			
	Manufacturing	Wholesale	Retail / Distribution	Services	Micro enterprise	SME (Small enterprise)	SME (Medium enterprise)	Large enterprise
Maintaining adequate cash flow	23%	20%	33%	30%	28%	26%	23%	31%
Containment of costs	22%	17%	20%	18%	10%	20%	23%	16%
Economic crisis due to the coronavirus pandemic	18%	20%	17%	13%	18%	17%	16%	22%
Falling demand for your products and services	17%	19%	7%	15%	25%	12%	16%	10%
Bank lending restrictions	8%	11%	9%	12%	9%	9%	10%	7%
Supply chains disruption	7%	9%	5%	7%	6%	9%	6%	7%
Geopolitical tensions in global trade	4%	3%	5%	2%	1%	5%	3%	6%
I don't know	2%	2%	5%	2%	3%	2%	3%	1%

Sample: all interviewed companies

Source: Atradius Payment Practices Barometer Asia – June 2021



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