

Atradius Payment Practices Barometer

# B2B payment practices trends Slovakia 2025



## In this report

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B2B payment practices trends	4
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Looking ahead	6
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Key industry insights	
Pharma	7
Steel and metals	9
Automotive	11

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Survey design	13
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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 **Slovakia**.

The survey was conducted between the end of Q1 and mid- Q2 2025. Survey findings should therefore be viewed with this in mind.



# B2B payment practices trends

## Liquidity concerns amid high levels of late payments and bad debts

A persistent challenge in managing B2B customer payment behaviour is evident in our survey of companies in Slovakia. Slower payment collection means overdue invoices now account for almost 60% of all B2B sales, a figure which reflects sustained liquidity issues among buyers. Payments are typically collected about 40 days past due, exacerbating credit risk and placing strain on credit transactions with B2B customers. As a result, bad debts now average 10% of B2B invoices, with steel and metals businesses reporting the greatest impact.

While 43% of B2B sales across all industries are transacted on credit, a risk-averse approach remains evident in the pharmaceutical sector, where most transactions continue to be conducted with upfront payments. More companies have increased their trade credit offerings in recent months to support sales with business customers, although most have kept payment terms steady. Among those who made changes, extending terms was more common than shortening them, with most invoices due within 31 to 60 days.

Fluctuations in Days Sales Outstanding (DSO) were contained by around 50% of firms in Slovakia, although slow collections and stagnant inventory, reported by half of the companies, continue to tie up liquidity. Days Payables Outstanding (DPO) was equally split between those maintaining existing terms and those delaying payments to suppliers in a bid to preserve liquidity. To bridge financing gaps businesses rely equally on bank loans and invoice financing, reflecting a need to balance stability and flexibility.

Risk mitigation strategies are largely built around a mix of in-house provisioning and outsourced credit management involving insurance, especially in higher-risk sectors. This cautious credit environment, combined with liquidity pressures and significant bad debt levels, points to ongoing long-term financial vulnerability for companies in Slovakia. Sustained reliance on external finance and delayed payment cycles could weaken balance sheets if overdue trends continue, particularly in those industries which are most exposed to risk.

**Key figures and charts on the next page**

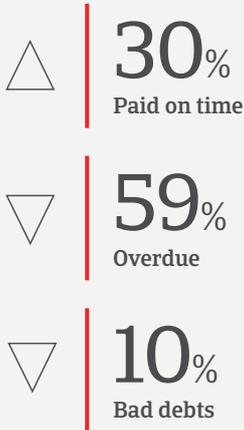


# Key figures and charts

## Slovakia

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

(change vs. 2024)



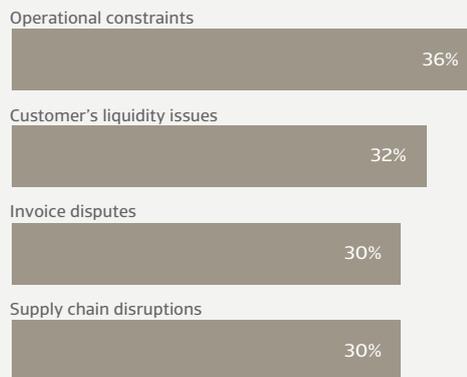
Sample: all survey respondents

Source: Atradius Payment Practices Barometer Slovakia – 2025

## Slovakia

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

(% of respondents - multiple responses)



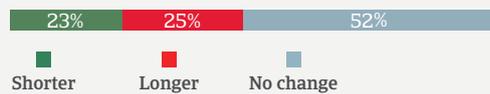
Sample: all survey respondents

Source: Atradius Payment Practices Barometer Slovakia – 2025

## Slovakia

% 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 Slovakia – 2025

## Slovakia

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

(% of respondents - multiple response)

- 53% Bank loans
- 51% Invoice financing
- 41% Trade credit
- 38% Internal funds

Sample: all survey respondents

Source: Atradius Payment Practices Barometer Slovakia – 2025





# Looking ahead

## Widespread worry over rising insolvency risk and pressure on profitability

70% of companies in Slovakia anticipate an increase in B2B customer insolvencies in the coming months amid growing unpredictability in the trading landscape. The remainder are split between those who do not foresee a rise and those uncertain about the outlook. This cautious sentiment is mirrored in expectations for payment collection. Most companies believe Days Sales Outstanding (DSO) will remain steady, but more anticipate a slowdown in collections than an improvement. This suggests concern about declining customer liquidity and increased payment delays.

A similar outlook is seen for inventory turnover, with businesses evenly split between those expecting no change and those anticipating stock build-up. This points to limited cash release from inventory and the risk of operational inefficiencies. Most companies forecast Days Payables Outstanding (DPO) to stay unaltered, but some expect a deliberate slowdown in payments to suppliers in order to preserve cash reserves. While this strategy may support short-term liquidity, it risks straining supplier relationships and increasing long-term financial exposure.

Our survey finds widespread uncertainty among businesses in Slovakia about expectations for sales growth during the months ahead. There is a high degree of pessimism regarding the outlook for profitability, with cost pressures and slower payment cycles expected to compress margins further. To mitigate these risks, four in five companies across sectors will continue using a mix of in-house credit risk provisioning and outsourced credit risk management – a balanced approach, involving insurance, aimed at maintaining stability in volatile times.

Key concerns for the year ahead among firms in Slovakia include rising borrowing costs and limited access to bank finance, which could tighten liquidity further. Companies also cite the need to remain adaptable to sudden economic shifts as a top priority. Overall, the financial outlook remains fragile amid expectations of rising insolvencies, uncertain cash flows and doubts over profitability. This will demand careful management of working capital and adaptability to a shifting economic landscape to safeguard long-term resilience.

**Key figures and charts on the next page**



# Key industry insights

## Pharma

Most pharma companies have kept trade credit offerings unchanged in recent months. On average 40% of B2B sales are made on credit, reflecting preference for upfront payments and controlled risk exposure. Payment terms have remained steady for most companies, typically capped at 60 days from invoicing. This restraint hasn't improved customer payment behaviour. Late payments remain prevalent, with 60% of B2B invoices currently overdue. Persistent delays are largely attributed to liquidity constraints among buyers, tightening cash flow and increasing the risk of non-payment. Bad debts now average more than 10% of B2B invoices, underscoring growing credit losses and straining cash flow.

Despite efforts to control DSO volatility, stagnant inventory levels mean much liquidity remains tied up in stock or receivables. DPO trends are similar, with many businesses extending payment periods to suppliers. Invoice financing is the primary source of external funding. Payment risk mitigation mostly combines in-house provisioning with outsourced solutions involving insurance, an increasingly strategic choice given financial uncertainty. 86% of companies expect insolvencies to rise, a stark indicator of vulnerability. Sales prospects are uncertain and profitability outlooks pessimistic. Mounting input costs, environmental compliance demands, and difficulties attracting skilled talent are major concerns expected to impact investment and liquidity strategies.

### Slovakia - Pharma

Top 5 challenges companies face when offering credit to B2B customers

(% of respondents - multiple response)

Managing the impact of costs of finance on the business

41%

Maintaining customer relationships

33%

Assessing customer creditworthiness

31%

Late payments

26%

Handling economic shifts impacting payments

22%

Sample: all survey respondents

Source: Atradius Payment Practices Barometer Slovakia – 2025



# Slovakia - Pharma

## Key industry figures

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

(% of industry respondents)

60%

Bank loans

50%

Internal funds

47%

Invoice financing

46%

Trade credit

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

(% of industry respondents)

86%

Increase

11%

Remains as current

3%

Do not know

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

(% of industry respondents - multiple response)

50%

Environmental concerns

41%

Rising production input costs

36%

Growing competitive pressure

Sample: all survey respondents

Source: Atradius Payment Practices Barometer Slovakia - 2025





# Key industry insights

## Steel and metals

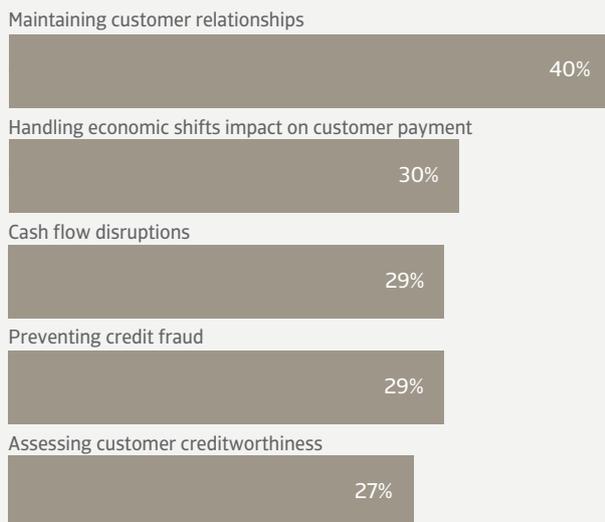
Most companies in the sector report a strong reliance on credit and increased trade credit offerings in recent months. 47% of B2B sales are now transacted on credit despite a continued preference for upfront payments where possible. Longer payment terms are becoming more common, with most companies offering terms up to 60 days, while a significant number now extend terms beyond 90 days. This leniency reflects an attempt to remain competitive in a tight market. Overdue invoices now affect an average 68% of B2B sales. Bad debts average 10% of B2B invoices, squeezing already tight margins and disrupting cash flow.

Longer waits for payment collection are reported by many firms, and coupled with inventory build-up this has locked liquidity in stock and receivables. Most companies report delaying supplier payments, though risking supply chain stability. Invoice financing remains the dominant source of external finance. Firms prefer a combination of in-house provisioning and insurance-based solutions to mitigate payment risk, with a growing trend of setting aside reserves for potential losses. 71% of companies anticipate a rise in insolvencies, amid a pessimistic outlook for profitability and cautious sales expectations. Concerns over rising input costs, stricter environmental regulations, and intensifying competition add further pressure.

### Slovakia - Steel and metals

Top 5 challenges companies face when offering credit to B2B customers

(% of respondents - multiple response)



Sample: all survey respondents

Source: Atradius Payment Practices Barometer Slovakia – 2025



# Slovakia - Steel and metals

## Key industry figures

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

(% of industry respondents)

63%

Invoice financing

53%

Bank loans

40%

Trade credit

36%

Internal funds

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

(% of industry respondents)

71%

Increase

26%

Remains as current

3%

Do not know

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

(% of industry respondents - multiple response)

51%

Environmental concerns

40%

Rising production input costs

36%

Being responsive to market shifts

Sample: all survey respondents

Source: Atradius Payment Practices Barometer Slovakia - 2025





# Key industry insights

## Automotive

Most businesses report having increased their trade credit offerings, although a preference for upfront payments means only 42% of B2B sales are currently transacted on credit. Payment terms are largely steady, but some companies have shown greater leniency, extending terms beyond the common 60-day cap to more than 90 days. There has been no significant change in B2B customer payment behaviour and overdue invoices currently impact 49% of B2B transactions. Delays are often linked to long production cycles and just-in-time inventory practices. Bad debts average 7% of B2B invoices, a moderate level that nevertheless places strain on cash flow.

Many companies face liquidity pressures tied to stagnant or rising inventory levels, with cash locked in stock or receivables. DPO has remained steady or grown longer as businesses delay supplier payments. Bank credit and invoice financing remain the main sources of external funding. Risk mitigation strategies largely blend in-house credit control with outsourced solutions, including insurance. 53% of firms anticipate a rise in insolvencies, and combined with slow-moving inventory and lengthened DPO cycles, this underscores financial fragility. Businesses remain cautious about future sales and pessimistic about profitability, citing environmental obligations, rising production costs, and economic unpredictability as key risks.

### Slovakia - Automotive

Top 5 challenges companies face when offering credit to B2B customers

(% of respondents - multiple response)

Balancing customer term with financial stability

43%

Handling economic shifts impacting payments

35%

Maintaining customer relationships

33%

Late payments

31%

Managing impact of financing costs

30%

Sample: all survey respondents

Source: Atradius Payment Practices Barometer Slovakia – 2025



# Slovakia - Automotive

## Key industry figures

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

(% of industry respondents)

46%

Bank loans

44%

Invoice financing

39%

Trade credit

29%

Internal funds

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

(% of industry respondents)

53%

Increase

39%

Remains as current

8%

Do not know

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

(% of industry respondents - multiple response)

53%

Being responsive to market shifts

49%

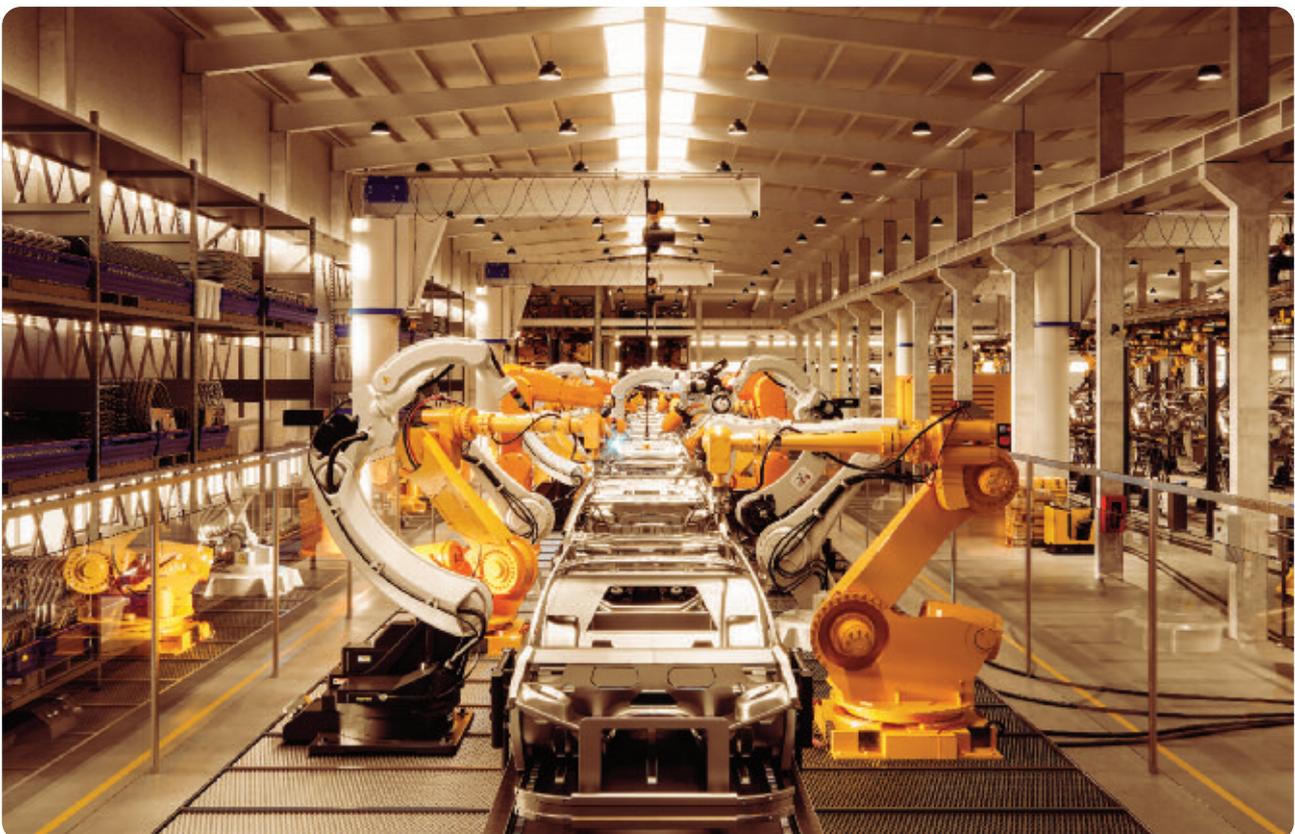
Environmental concerns

45%

Ongoing geopolitical developments

Sample: all survey respondents

Source: Atradius Payment Practices Barometer Slovakia - 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	83	39
Wholesale trade	74	35
Retail trade/Distribution	46	23
Services	7	3
<b>TOTAL</b>	<b>210</b>	<b>100</b>
Business size	Interviews	%
SME: Small enterprises	35	16
SME: Medium enterprises	57	26
Medium Large enterprises	72	33
Large enterprises	46	25
<b>TOTAL</b>	<b>210</b>	<b>100</b>
Pharma	70	33.3
Steel and metals	70	33.3
Automotive	70	33.3
<b>TOTAL</b>	<b>210</b>	<b>100</b>

## Survey scope

- Basic population: Companies from Slovakia 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 Slovakia and worldwide, please visit [atradiuscollections.com](http://atradiuscollections.com).

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## **For Slovakia**

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