

Atradius Payment Practices Barometer

B2B payment practices trends Italy 2026



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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 **Italy**.

The survey was conducted between the end of Q1 and the beginning of Q2 2026 and remained open for a few days after the onset of the Middle East geopolitical tensions, allowing respondents to reflect on potential impacts as they completed the questionnaire. The findings should therefore be viewed with this context in mind.



B2B payment practices trends

Financial stress emerges in B2B customer payments

Tighter access to bank credit, driven by heightened risk perceptions amid rising geopolitical uncertainty, has prompted Italian firms to shift financing along the supply chain, with the result that the share of B2B sales made on credit has increased in recent months, broadly in line with trends across Western Europe. Italian firms now conduct nearly two thirds of B2B sales on credit, well above the just over half regional average. This higher reliance on trade credit increases exposure to customer payment risk, which explains why companies remain focused on balancing support for demand with the need to protect liquidity.

Payment terms point to a slower payment culture than in Western Europe. Only two in five Italian firms set terms within a 30-day credit window, well below the regional share. Far more businesses offer longer terms, reflecting a reliance on extended credit to sustain customer relationships and support business continuity, although this raises pressure on working capital and increases liquidity risk. Customer payment behaviour appears currently under pressure, as Italian firms more often report delayed payments from business customers than their regional peers. Although an average of one quarter of invoices is past due, consistent with the regional average, settlement takes significantly longer in Italy. Fewer invoices are paid within one month past due, and delays extend well beyond the regional benchmark. This highlights a more persistent delay cycle in Italy than regionally.

Liquidity stress is the main reason why business customers delay payments. Far more companies in Italy than in Western Europe say late payments are due to customer cash flow stress. This leads to longer collection cycles and ties up working capital. Shifts in Days Sales Outstanding (DSO) confirm this, pointing to a structurally weaker payment behavior in Italy than regionally. Credit losses also reflect this landscape. A larger share of companies in Italy than across Western Europe reports losses in the 5%-10% range, a level which markedly erodes profit margins and weakens the liquidity position.

The main impact of customer payment risk on working capital reported by Italian companies is reduced cash available for operations, as delayed payments tie up cash and limit operational flexibility, while regional peers more often highlight impacts such as tighter financial planning and greater reliance on external financing. Italian and Western European companies appear to manage customer payment risk in different ways. Italian firms focus more on staying close to their customers, closely monitoring payment behaviour, renegotiating payment terms when needed and transferring risk to insurance. Companies in Western Europe are comparatively more likely to manage risk by building financial buffers, using different types of financing, and improving internal processes such as automation and payment systems.

[Key insights on the next page](#)



Key insights

Italy

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

28%

Respondents

1% - 30%
B2B invoices paid late

38%

Respondents

31% - 60%
B2B invoices paid late

24%

Respondents

61% - 100%
B2B invoices paid late

10%

Respondents

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Italy – 2026

Top 4 reasons B2B customers pay invoices late

% of respondents - multiple response

Customer cash flow issues

71%

Banking delays

15%

Complex payment process

14%

Internal approval delays

14%

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Italy – 2026

Breakdown of past due payments

% of past due invoices by payment timing

<30 days

52%

Respondents

31-60 days

27%

Respondents

61-90 days

13%

Respondents

> 90 days

8%

Respondents

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Italy – 2026

Reported bad debts

% of respondents - bad debts levels

<1% bad debts

69%

Respondents

1% - 2% bad debts

8%

Respondents

2% - 5% bad debts

11%

Respondents

> 5% bad debts

12%

Respondents

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Italy – 2026

Top 4 impacts of customer payment risk on working capital

% of respondents - multiple response

Reduced liquidity headroom

40%

Higher financing needs

16%

Delay payments to suppliers

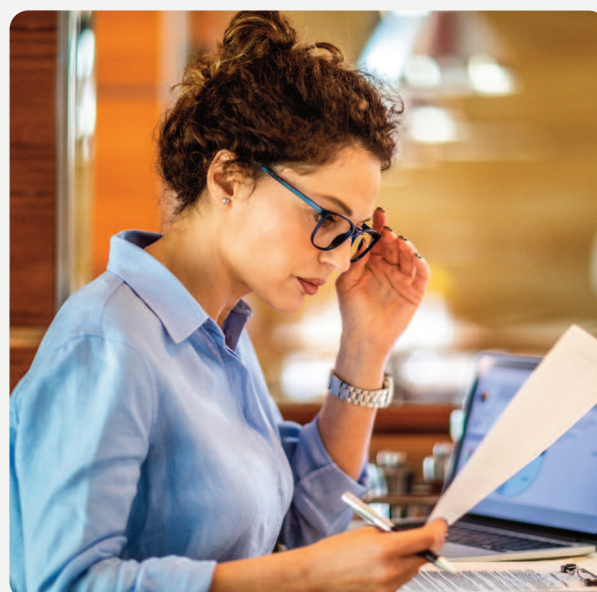
15%

Struggle with cash flow planning

12%

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Italy – 2026





Looking ahead

Short term B2B payment risk outlook remains fragile

Italy's economic outlook remains subdued, with weak demand, inflationary pressures and insolvency levels continuing to weigh on business confidence and liquidity conditions. Against this backdrop, companies show a cautious view of short-term shifts in B2B payment behaviour.

Far more companies in Italy than in Western Europe do not expect any meaningful change in already slow B2B payment timings. Those that do expect a shift are more likely to anticipate deterioration rather than improvement, which reflects ongoing concern about customer solvency and liquidity. Overall sentiment appears more negative in Italy than in Western Europe.

A similar pattern emerges in expectations for insolvencies. More Italian businesses than their regional peers do not anticipate any short-term change in insolvency levels, that are expected to remain high as rising input costs, elevated interest rates and tighter financing conditions continue to weigh on businesses finances. Among firms expecting a shift, the majority foresee an increase in insolvency levels rather than a decline, while some remain uncertain.

Profit expectations reinforce this outlook. Italian firms largely expect margins to remain broadly stable, at modest levels, or decline in the short term, rather than increase. Western European companies, by contrast, show greater optimism about a recovery in profitability. The gap highlights the more constrained position of Italian businesses, which continue to face pressure from high costs, weak demand and tighter liquidity.

Risk expectations follow a similar pattern. Italian companies that expect B2B payment behaviour to deteriorate in the coming months express concern over ongoing economic uncertainty, customer liquidity stress and rising costs. There is also concern about the impact of ongoing geopolitical tensions and energy market volatility on the business.

Italian firms worry that these challenges could significantly disrupt intercompany payments, increasing the risk that business customers may struggle to pay. Although Western European companies face similar macroeconomic pressures, they appear relatively less concerned, suggesting that the outlook remains more fragile in Italy than in Western Europe.

Key insights on the next page



Key insights

Italy

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

% of respondents - multiple response

#1 | Economic slowdown

#2 | Cost pressures on the business

#3 | Interest rates volatility

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Italy – 2026



Expected insolvency risk outlook (next 12 months)

% of respondents

Stay elevated
61%

Rise further
26%

Not sure
13%

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Italy – 2026

Italy shows a modest rise in credit-based B2B sales, with firms using longer terms to support trading relationships. Customer payment behaviour is under strain, reflected in slower cash conversion cycles and growing pressure on cash flow. As a result, most firms report less available cash for operations. As the year unfolds, Italian firms expect payment conditions to deteriorate as economic uncertainty, weaker customer liquidity and rising costs persist, with geopolitical tensions and energy price volatility adding further risk.



Survey design

Sample overview – Total interviews = 210

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

Business size	% of respondents
Micro <10 employees	41%
SME 10-49 employees	27%
SME 50-249 employees	17%
Large 250 or more employees	15%
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 in Italy were surveyed, with interviews conducted with the appropriate contacts responsible for accounts receivable management.

Sample design: The Strategic Sampling Plan enabled analysis of Italy data by sector and company size.

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.

Sample: A total of 210 businesses participated, with quotas maintained across four company size categories.

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

Timing: The survey was conducted between the end of Q1 and the beginning of Q2 2026.

This report and the regional statistical appendix form part of the 2026 Atradius Payment Practices Barometer series, both available for download in [Knowledge and research](#)



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To find out more about B2B receivables collection practices in Italy and worldwide, please visit atradiuscollections.com.

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