Atradius
Managing risk, enabling trade

Atradius Payment Practices Barometer

B2B payment practices trends Nordics 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 **Nordics**.

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.

Expected insolvency risk outlook (next 12 months)

% of respondents

Stay elevated	Rise further	Not sure
60%	22%	18%

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Denmark – 2026

Denmark

B2B payment practices trends

Payment risk in B2B trade mainly process driven

Selling on credit remains a standard feature of business-to-business (B2B) trade in Denmark. An average of 44% of B2B sales are made on credit, well below Western European and other Nordic markets. Recent growth in credit use reflects competitive pressure, as offering trade credit helps protect sales and long-standing customer relationships. Most Danish firms continue to work with 30-day payment terms. Longer terms appear more often than elsewhere in Europe and the Nordics, reflecting flexibility supported by reliable payment behaviour. Overall, payment performance remains stronger than in Western Europe and broadly in line with Sweden, while outperforming Finland.

Late payments affect three quarters of firms. Delays mostly arise from banking processes or internal procedures, rather than customer liquidity distress. Most overdue invoices are settled within a month past due, and DSO remains close to agreed terms. Credit losses are limited, usually below 1%. This shapes how payment risk feeds into working capital. In Denmark, customer payment risk mainly increases reliance on external funding and raise financing costs, while cash flow and investment stay protected. Across Western Europe and the Nordics, payment risk more often tightens liquidity and affects operations. Danish firms respond through active credit management, using insurance to prevent losses rather than transfer risk, as more common elsewhere.

Looking ahead

Inflation uncertainty blurs the B2B payment outlook

Broadly in line with other Nordic markets, most Danish firms do not expect any meaningful short-term change in B2B customer payment behaviour. Among those expecting a shift, views are almost evenly split, reflecting greater uncertainty in a more challenging economic environment. Most Danish businesses expect insolvency levels to remain steady in the short term, broadly in line with Western Europe and Sweden, while confidence is weaker in Finland. Compared with Western Europe and Finland, fewer Danish companies expect insolvencies to trend upward, placing Denmark closer to Sweden in terms of expectations.

Most Danish firms also expect profit margins to hold steady, with far lower downside risk than in Western Europe. This reinforces Denmark's resilient operating environment, as peers across the Nordics are more likely to anticipate margin pressure in the short term.
Compared with Western Europe, Danish firms view B2B payment risk as process led, with liquidity pressure largely stemming from inflation driven increases in business costs, rather than economic weakness. Across the Nordic region, Swedish businesses share a similar view, while in Finland payment risk expectations are more strongly associated with weaker economic conditions and sector specific stress

Key insights on the next page

Key insights

Denmark

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
25%
Respondents

1% - 30% B2B invoices paid late
28%
Respondents

31% - 60% B2B invoices paid late
25%
Respondents

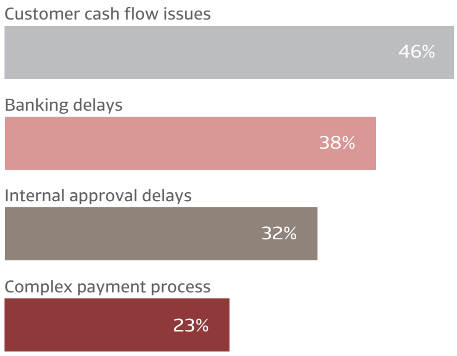
61% - 100% B2B invoices paid late
22%
Respondents

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Denmark – 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 Denmark – 2026

Breakdown of past due payments

% of past due invoices by payment timing

<30 days
76%
Respondents

31-60 days
15%
Respondents

61-90 days
6%
Respondents

> 90 days
3%
Respondents

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Denmark – 2026

Reported bad debts

% of respondents - bad debts levels

<1% bad debts
66%
Respondents

1% - 2% bad debts
13%
Respondents

2% - 5% bad debts
13%
Respondents

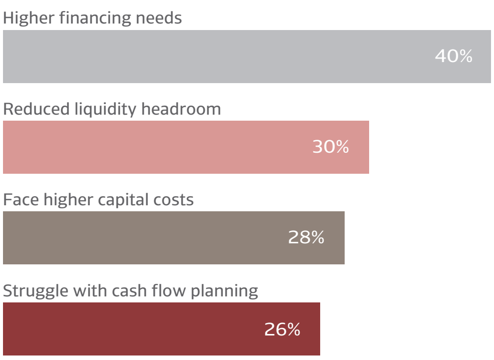
> 5% bad debts
8%
Respondents

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Denmark – 2026

Top 4 impacts of customer payment risk on working capital

% of respondents - multiple response

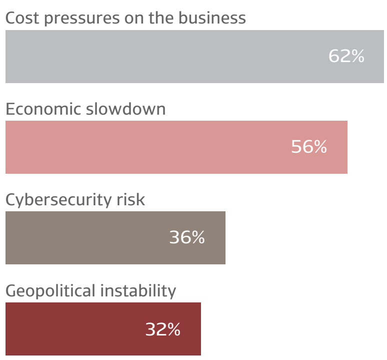


Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Denmark – 2026

Top 4 expected B2B payment risks (next 12 months)

% of respondents - multiple response



Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Denmark – 2026

Expected insolvency risk outlook (next 12 months)

% of respondents

Stay elevated	Rise further	Not sure
41%	47%	12%

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Denmark – 2026

Finland

B2B payment practices trends

High trade credit use, but tight payment risk control

Finland's heavy use of trade credit shapes how economic pressure spreads across the economy. Around two thirds of business-to-business (B2B) sales now take place on credit, the highest share among the Nordic markets and above Western Europe. Trade credit use continues to grow, outpacing Western Europe but trailing Sweden. This means Finnish suppliers often finance business customers. In line with Nordic and Western European practice, most Finnish companies set payment terms within a 30-day credit window. Longer terms remain far less common in Finland, reflecting a preference for liquidity protection combined with selective customer relationships.

Just over three quarters of firms report B2B late payments which affect one fifth of invoices, the lowest share across the Nordics and Western Europe. Delays mainly reflect customer liquidity stress. Most overdue invoices are settled within one month past due, while Days Sales Outstanding (DSO) stays broadly close to agreed terms. Credit losses remain limited, often below 1% of credit sales, mainly driven by customer insolvencies. Working capital pressure shows up mostly as reduced cash for daily operations. To mitigate customer payment risk, Finnish firms rely mainly on active credit management and insurance rather than setting aside reserves, while Western European and Nordic peers spread risk across wider or more mixed strategies.

Looking ahead

Domestic economic strain clouds short-term payment risk outlook

Most Finnish companies surveyed do not expect any significant short-term change in payment behaviour of B2B customers, a viewpoint reflecting uncertainty rather than confidence. This is highly likely driven by concerns over slower economic growth and sector-specific pressures. Insolvency expectations underline this unease. Nearly half of Finnish companies expect a further rise in insolvencies in the short term, a far higher share of respondents than across the Nordics and Western Europe. Among the remaining survey respondents, most expect insolvency levels to remain largely unchanged, while only a small minority express outright uncertainty. Profit expectations tell a similar story. A clear majority of companies across Finland expect profit margins to remain unaltered in the short term, a larger share than in the Nordics and Western Europe. Among firms anticipating shifts, negative expectations outweigh positive ones by a wide margin, in contrast to the more balanced outlook seen elsewhere. When asked which factors could affect B2B payment behaviour in the short term, Finnish companies stand out for their strong focus on domestic economic weakness. Sector-specific stress features more prominently in Finland than among Nordic peers, which report a broader mix of risks. In contrast, businesses in Western Europe point to several pressure points at once and show greater sensitivity to external factors.

Key insights on the next page

Key insights

Finland

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
22%
Respondents

1% - 30%
B2B invoices paid late
53%
Respondents

31% - 60%
B2B invoices paid late
21%
Respondents

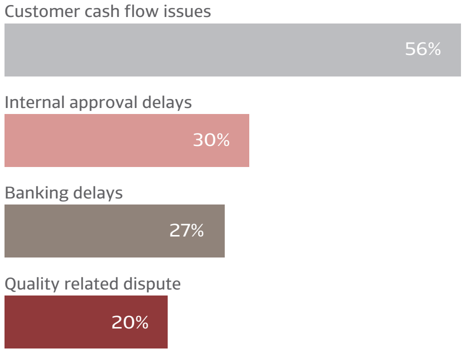
61% - 100%
B2B invoices paid late
20%
Respondents

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Finland – 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 Finland – 2026

Breakdown of past due payments

% of past due invoices by payment timing

<30 days
83%
Respondents

31-60 days
11%
Respondents

61-90 days
2%
Respondents

> 90 days
4%
Respondents

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Finland – 2026

Reported bad debts

% of respondents - bad debts levels

<1% bad debts
69%
Respondents

1% - 2% bad debts
15%
Respondents

2% - 5% bad debts
6%
Respondents

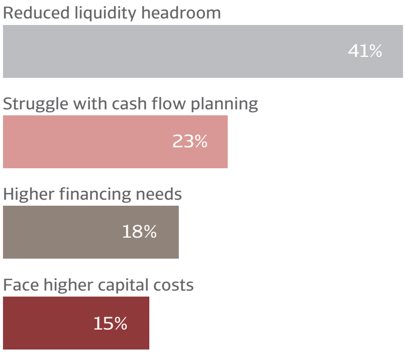
> 5% bad debts
10%
Respondents

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Finland – 2026

Top 4 impacts of customer payment risk on working capital

% of respondents - multiple response

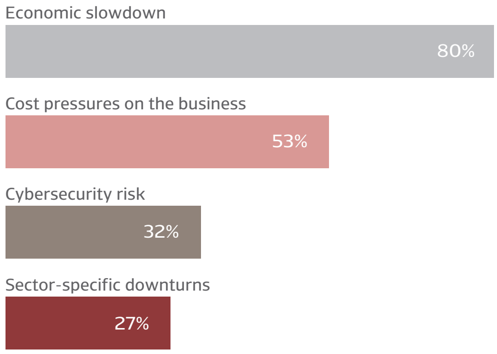


Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Finland – 2026

Top 4 expected B2B payment risks (next 12 months)

% of respondents - multiple response



Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Finland – 2026

Expected insolvency risk outlook (next 12 months)

% of respondents

Stay elevated	Rise further	Not sure
57%	25%	18%

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Denmark – 2026

Sweden

B2B payment practices trends

Swedish firms focus on credit control and monitoring

Swedish firms use trade credit extensively in both domestic and export business-to-business (B2B) transactions. Around two thirds of B2B sales are made on credit, representing an increase in recent months, outperforming Western Europe and other Nordics markets to sustain demand in a challenging economic climate. Most Swedish companies set payment terms within a 30-day window, broadly aligned with practice across the Nordics and Western Europe. Longer terms are also common, more than elsewhere in both regions. However, these have not translated into faster payments in most cases, as Swedish firms report increased delayed payments recently. Customer liquidity stress impacts Nordic suppliers, while the Western European payment landscape appears relatively more stable.

In Sweden, just over one quarter of invoices are past due, affecting more firms on the market than elsewhere in both regions. Long term payment delays, that are chiefly due to customers' cash flow issues, ended up in credit losses affecting an average of up to 2% of invoices. Bad debts write offs are mainly driven by disputes and customer failure. The working capital impact creates operational and funding pressure. To mitigate customer payment risk, Swedish firms focus on credit control and monitoring, rather than set buffers that lock up capital. Credit insurance use sits between Finland and Denmark, broadly mirroring Western European patterns.

Looking ahead

High uncertainty clouds the insolvency outlook

Although most businesses in Sweden do not expect a significant short-term shift in B2B payment behaviour, broadly in line with peers across Western Europe and the Nordic region, the overall mood remains more confident. This comes from firm's belief in the ability to manage customer payments through strong internal control, even as Sweden's export-oriented economy leaves cash flow exposed to weaker payment behaviour among key trading partners. Most Swedish firms also expect insolvency levels to remain broadly stable in the short term, mirroring expectations in Western Europe and Denmark. Finland stands out with a more pessimistic outlook. At the same time, Swedish businesses express strong uncertainty about this topic.

Profit margin expectations also point to stability across Western Europe. In Sweden, some pressure is anticipated, but more firms express cautious optimism. Denmark largely mirrors the Western European picture, while Finland again shows a more volatile outlook, underlining greater uncertainty around short-term profitability. In response, Swedish businesses focus on risks they feel able to control, including selective adjustments in payment terms and closer monitoring of customer credit, rather than broad based tightening, while Western European peers appear more concerned about the wider economic environment and take a more cautious, across the board approach.

Key insights on the next page

Key insights

Sweden

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
21%
Respondents

1% - 30% B2B invoices paid late
54%
Respondents

31% - 60% B2B invoices paid late
24%
Respondents

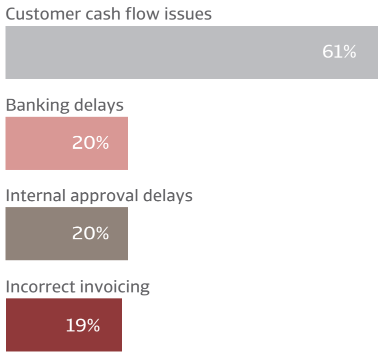
61% - 100% B2B invoices paid late
1%
Respondents

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Sweden – 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 Sweden – 2026

Breakdown of past due payments

% of past due invoices by payment timing

<30 days
64%
Respondents

31-60 days
23%
Respondents

61-90 days
6%
Respondents

> 90 days
7%
Respondents

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Sweden – 2026

Reported bad debts

% of respondents - bad debts levels

<1% bad debts
54%
Respondents

1% - 2% bad debts
16%
Respondents

2% - 5% bad debts
17%
Respondents

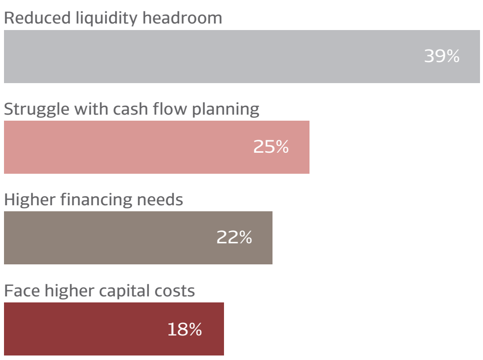
> 5% bad debts
13%
Respondents

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Sweden – 2026

Top 4 impacts of customer payment risk on working capital

% of respondents - multiple response

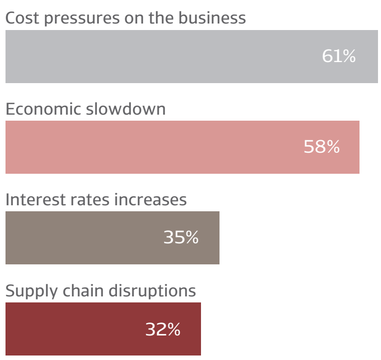


Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Sweden – 2026

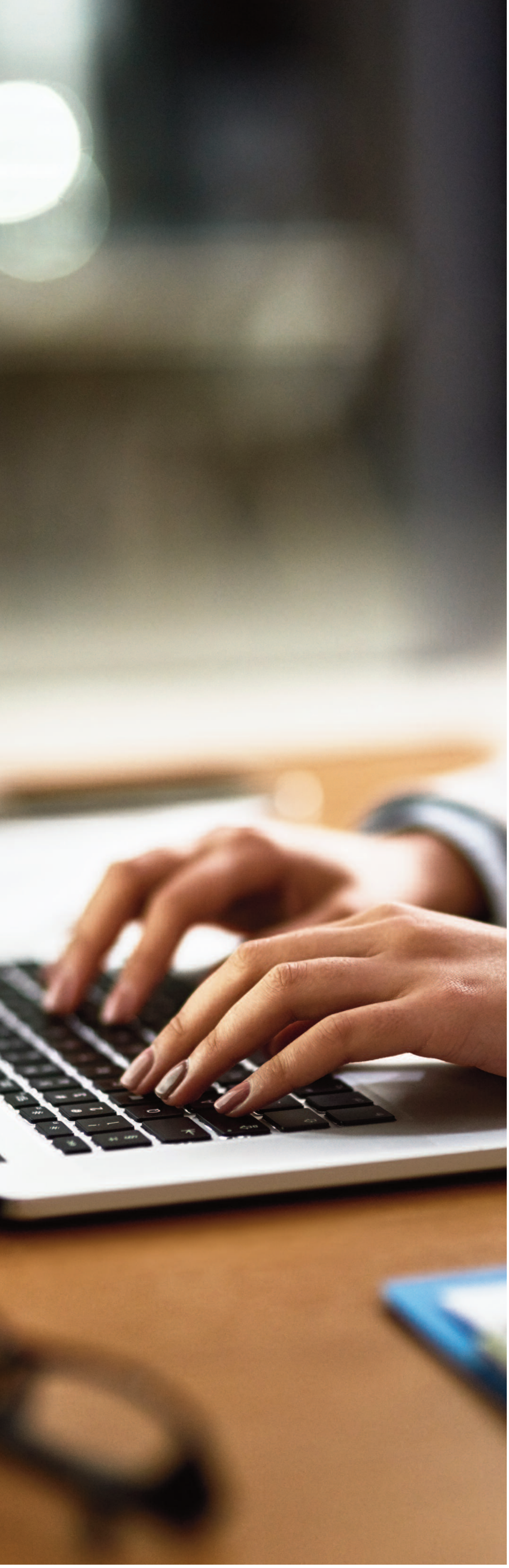
Top 4 expected B2B payment risks (next 12 months)

% of respondents - multiple response



Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Sweden – 2026



Survey design

Sample overview – Total interviews = 630

Business sector	Interviews	% of respondents
Industry	128	20%
Construction	129	20%
Trade	126	40%
Services	247	40%
TOTAL	**630**	**100**

Business size	Interviews	% of respondents
Micro <10 employees	171	27%
SME 10-49 employees	177	29%
SME 50-249 employees	147	23%
Large 250 or more employees	135	21%
TOTAL	**630**	**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 Nordics were surveyed, with interviews conducted with the appropriate contacts responsible for accounts receivable management.

Sample design: The Strategic Sampling Plan enabled analysis of Nordics 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

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 Nordics and worldwide, please visit atradiuscollections.com.

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For Denmark

Paradisæblevej 4, Floor 4 2500 Valby
Tel: + 358 96 811 2422
asiakaspalvelu.fi@atradius.com
atradius.dk

For Finland

Helsinki – Suomi
Mannerheimintie 4 00100 Helsinki
Tel: + 358 96 811 2422
atradius.fi

For Sweden

Karlavägen 96, 115 26 Stockholm PO Box 6800 11 386 Stockholm
Tel: +46 8 566 221 00
atradiusinformation@atradius.com
atradius.se

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Atradius
David Ricardostraat
11066 JS Amsterdam
Postbus 8982
1006 JD Amsterdam
The Netherlands
Phone: +31 20 553 9111

info@atradius.com
atradius.com