

Atradius Payment Practices Barometer

B2B payment practices trends Türkiye 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 **Türkiye**.

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

Rise in payment delays sparks switch to strategic credit risk management

A growing number of companies in Türkiye, particularly in the chemicals sector, report that customer payment behaviour has deteriorated rather than improved in recent months. This concerning trend is highlighted by late payments now affecting an average 61% of all B2B invoices, an increase on the previous year. Bad debts have doubled, now impacting approximately 10% of B2B invoices. This sharp rise reflects growing financial pressure, especially in the steel and metals industry, which has been hit hardest by customer payment issues.

73% of businesses across industries in Türkiye have increased their trade credit offerings in a strategic effort to protect market share in a highly competitive environment and support business customers facing liquidity constraints. The trend is particularly notable in the steel and metals industry, where competitive pressures are high. To offset heightened exposure to customer payment risks due to these increased credit offerings, most suppliers have kept payment policies steady, typically capped at 30 days from invoicing.

Our survey finds that surface-level stability in Days Sales Outstanding (DSO) hides an underlying financial stress and elevated payment risk arising from B2B trade on credit. Compounding the existing pressures on working capital, half of suppliers in Türkiye report inventory build-up. Many businesses experiencing this have opted to delay payments to their suppliers as a strategy to preserve liquidity, while for the remainder Days Payable Outstanding (DPO) has remained unchanged. To further bridge liquidity gaps, nearly 80% of Turkish companies are requesting supplier credit.

To mitigate rising customer payment risks, 60% of companies in Türkiye tell us they outsource management of the issue to an insurer. Businesses say this makes them better positioned to maintain customer relationships and sales continuity, despite mounting payment delays, while protecting themselves against unexpected shocks. The growing reliance on outsourced solutions also reflects the increasing complexity of today's B2B credit environment, where maintaining liquidity and ensuring predictable cash flow have become more challenging.

Key figures and charts on the next page

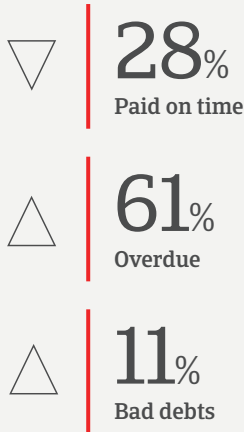


Key figures and charts

Türkiye

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

(change vs. 2024)

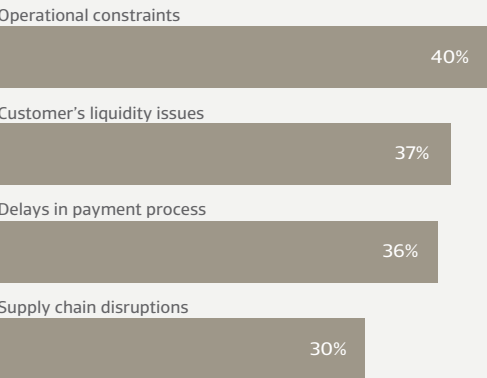


Sample: all survey respondents
Source: Atradius Payment Practices Barometer Türkiye – 2025

Türkiye

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

(% of respondents - multiple responses)

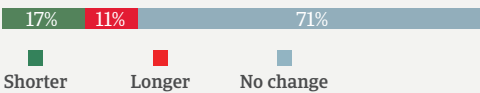


Sample: all survey respondents
Source: Atradius Payment Practices Barometer Türkiye – 2025

Türkiye

% 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 Türkiye – 2025

Türkiye

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

(% of respondents - multiple response)

- 78% Trade credit
- 35% Bank loans
- 26% Internal funds
- 22% Invoice financing

Sample: all survey respondents
Source: Atradius Payment Practices Barometer Türkiye – 2025





Looking ahead

Widespread concern over rising insolvency risk and deteriorating DSO

Nearly one third of companies across industries in Türkiye are bracing for a rise in B2B customer insolvencies during the coming months. The rest of the businesses are divided, with some expecting insolvency levels to remain at the current levels, while others are uncertain about what lies ahead. This discrepancy highlights a significant sense of unease about the financial future. Within the chemicals sector, in particular, there is worry as companies grapple with unpredictable shifts in insolvency trends, adding even more complexity to their financial outlook.

This widespread mood of uncertainty found in our survey is compounded by expectations of a negative trend in Days Sales Outstanding (DSO), with companies facing longer wait times for cash inflows. As a result, working capital is likely to be increasingly tied up in receivables and unable to be quickly freed up for operational needs. Companies are also concerned that this limited opportunity to generate cash from receivables may not be offset by inventory turnover. With unpredictable sales performance, many businesses anticipate stagnant or even growing stock levels, further exacerbating liquidity pressures.

All these challenges are compounded by muted expectations around profitability, creating a tough environment where cash flow remains strained and operational flexibility is limited. To manage these issues, companies are turning to strategies like slowing down payments to suppliers to preserve liquidity. However, in the face of increased payment risks, more businesses are also relying on supplier credit and outsourced risk management services, along with internal provisioning, as a means of safeguarding their financial stability.

Many companies tell us they are concerned about the current unpredictable economic outlook, and anticipate further challenges such as rising production input costs, tightening regulations, and the growing importance of sustainability practices. These factors are expected to place additional strain on business operations and finances, making it even more critical for businesses to adapt quickly to maintain liquidity and safeguard their financial health and resilience.

Key figures and charts on the next page



Key industry insights

Agri-food

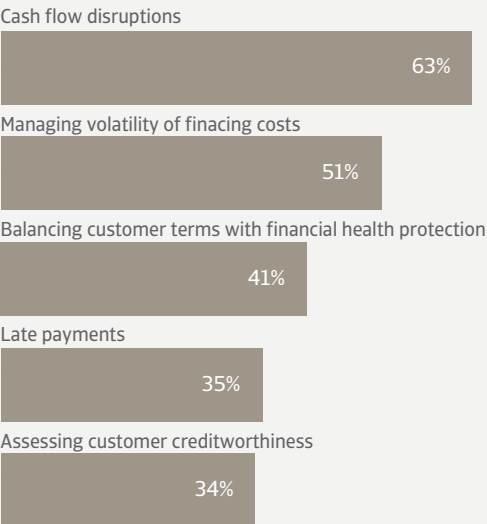
Half of the B2B sales in the agri-food sector are currently being transacted on credit, while 71% of firms report increased trade credit offerings to support sales and maintain customer relationships. To offset the consequent greater exposure to customer payment risks most have kept payment terms steady, typically capping them at 30 days from invoicing. Overdue payments are a growing concern, affecting 59% of B2B invoices, with bad debts now standing at 10% of B2B sales. To mitigate the impact of these late payments and defaults, 60% of companies increased efforts to collect payments and reduce DSO fluctuations.

While some firms report unchanged inventory levels, others have seen stock levels rise and thus tie up liquidity. DPO remains steady, although many companies have delayed payments to suppliers in an effort to avoid liquidity bottlenecks. Supplier credit has become a vital source of finance for them. Most businesses are turning to outsourced payment risk management strategies, including insurance. 34% of companies say they expect insolvency levels to remain stable, and despite cautious optimism about sales performance there is more uncertainty about profitability. Key risks ahead include unpredictable economic conditions, rising production input costs and increasing regulations.

Türkiye - Agri-food

Top 5 challenges companies face when offering credit to B2B customers

(% of respondents - multiple response)



Sample: all survey respondents

Source: Atradius Payment Practices Barometer Türkiye – 2025



Türkiye - Agri-food

Key industry figures

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

(% of industry respondents)

71%

Trade credit

29%

Bank loans

19%

Internal funds

14%

Invoice financing

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

(% of industry respondents)

30%

Increase

34%

Remains as current

36%

Do not know

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

(% of industry respondents - multiple response)

76%

Being responsive to market shifts

56%

Rising production input costs

47%

Increasing regulations

Sample: all survey respondents

Source: Atradius Payment Practices Barometer Türkiye – 2025





Key industry insights

Steel and metals

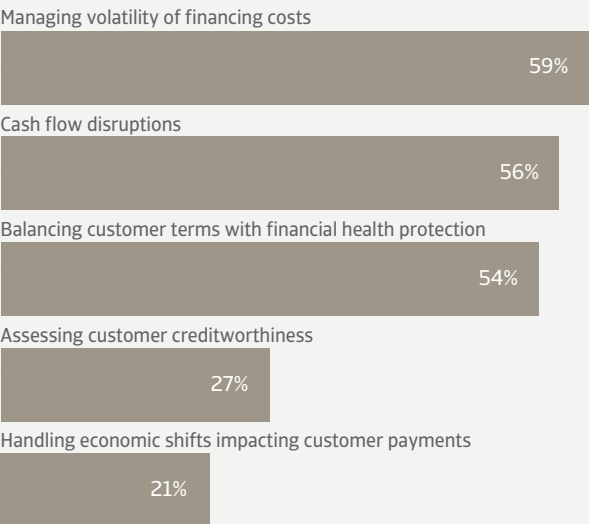
84% of companies increased trade credit offerings in recent months and nearly half of B2B sales are made on credit. Despite this more relaxed approach the majority of firms kept payment terms consistent, typically limiting them to 30 days from invoicing. Overdue payments are a significant worry, now affecting 65% of B2B invoices. Bad debts account for 10% of invoices on average, highlighting increased payment risks. Many companies have responded by ramping up efforts to collect payments and manage DSO more effectively. While there is no significant change in inventory levels, many firms are facing liquidity pressures as unsold stock and outstanding receivables tie up large amounts of cash.

To manage these pressures companies are extending payment terms to suppliers, resulting in longer DPO. Supplier credit is increasingly relied upon as a primary source of financing, and many companies also use outsourced risk management, including insurance, to mitigate customer payment risks. Looking ahead, 54% of businesses are concerned about the unpredictability of insolvency levels. This uncertainty extends to sales performance and profitability because rising production input costs and increasing regulations are expected to further challenge financial stability. These issues underscore the growing difficulty to maintain consistent cash flow and financial health.

Türkiye - 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 Türkiye – 2025



Türkiye - Steel and metals

Key industry figures

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

(% of industry respondents)

81%
Trade credit

27%
Bank loans

21%
Invoice financing

14%
Internal funds

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

(% of industry respondents)

24%
Increase

21%
Remains as current

54%
Do not know

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

(% of industry respondents - multiple response)

73%
Being responsive to market shifts

69%
Rising production input costs

50%
Increasing regulations

Sample: all survey respondents

Source: Atradius Payment Practices Barometer Türkiye – 2025





Key industry insights

Chemicals

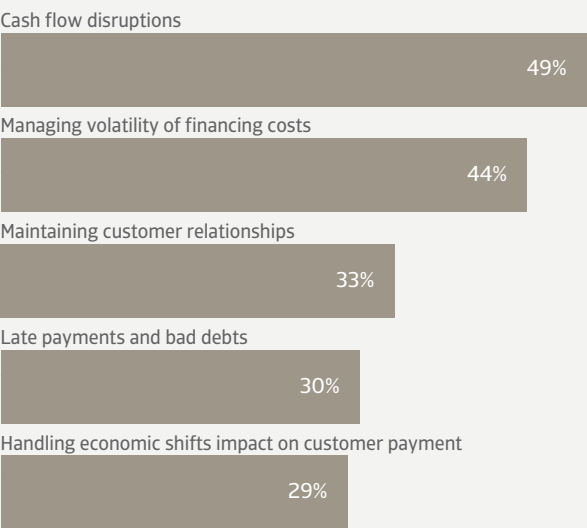
51% of B2B sales are being made on credit in the chemicals sector, reflecting a more lenient approach to trade credit extension. Payment terms are steady, typically ranging between 31 and 60 days from invoicing, although some firms opted to extend longer terms. Overdue payments continue to strain cash flow, affecting nearly two-thirds of B2B invoices. Bad debts levels increased to now impact an average 10% of B2B sales. To address these challenges, three in five firms increased efforts to collect payments and manage DSO fluctuations. Unchanged inventory levels have increased pressure on liquidity as cash remains tied up in unsold goods.

Most companies kept DPO steady but some delayed supplier payments to preserve liquidity. Supplier credit remains the primary source of financing for most companies, and payment risk mitigation is primarily managed through outsourced solutions such as insurance. However, a significant number of companies combine outsourced risk management with internal provisioning. 46% of firms anticipate insolvency risk to remain at current levels, while the rest expect an increase or are uncertain. Despite cautious optimism about sales performance, there are major concerns about profitability. Companies are particularly worried about unpredictable market conditions, rising input costs, and increasing regulations.

Türkiye - Chemicals

Top 5 challenges companies face when offering credit to B2B customers

(% of respondents - multiple response)



Sample: all survey respondents

Source: Atradius Payment Practices Barometer Türkiye – 2025



Türkiye - Chemicals

Key industry figures

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

(% of industry respondents)

81%
Trade credit

50%
Bank loans

41%
Invoice financing

33%
Internal funds

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

(% of industry respondents)

41%
Increase

46%
Remains as current

13%
Do not know

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

(% of industry respondents - multiple response)

63%
Being responsive to market shifts

57%
Rising production input costs

50%
Increasing regulations

Sample: all survey respondents

Source: Atradius Payment Practices Barometer Türkiye – 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	150	71
Wholesale trade	35	17
Retail trade/Distribution	9	4
Services	16	8
TOTAL	210	100
Business size	Interviews	%
SME: Small enterprises	49	23
SME: Medium enterprises	82	38
Medium Large enterprises	68	33
Large enterprises	11	6
TOTAL	210	100
Agri-food	70	33.3
Steel and metals	70	33.3
Chemicals	70	33.3
TOTAL	210	100

Survey scope

- Basic population: Companies from Türkiye 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 Türkiye and worldwide, please visit atradiuscollections.com.

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