

Atradius Payment Practices Barometer

B2B payment practices trends Spain 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 **Spain**.

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

Cash flow pressure shapes B2B payment behaviour in Spain

The clear finding from our survey is that Spanish companies remain highly aware of customer payment risk but continue to trade with enough flexibility to keep business flowing. The pressures they face mirror those across Western Europe, shaped by tight liquidity and unsettled economic conditions. Spain's response blends caution, close monitoring, and selective use of credit in a way that suggests not only resilience but a strong understanding of how to contain risk without stalling B2B trade.

In an economy dominated by small firms, often with less credit management processes, Spanish firms extend credit mainly where trust exists and risk feels manageable. In consequence, 47% of B2B sales are made on credit, five percentage points below the Western European benchmark. Despite the overall mood of caution, many Spanish firms increased their trade credit offering in recent months in response to customer demands. This reflected selective adjustments to competitive pressure rather than a broad shift in risk appetite.

Payment terms remain short, suggesting that businesses prioritise a quick invoice to cash turnaround. Most companies, broadly in line with Western Europe, offer payment terms of 30 days or less and collect payments within this window, as reflected in the average Days Sales Outstanding (DSO). Some easing occurred during the past months, driven mainly by SMEs. This led to greater use of terms of up to two months from invoicing than in many neighbouring markets.

Spanish businesses report late payments less often than their Western European peers. 61% of firms are affected, compared with 77% across the region. Fewer invoices fall overdue, well below the regional benchmark of one in four paid late. However, when payments slip, settlement timelines broadly match the regional average. This suggests that B2B payment risk in Spain appears contained, but resilience is thin once cash is delayed. Liquidity pressures drive most delays, as tighter credit conditions prompt customers to slow invoice payment. Bad debt losses remain at or below 2% of B2B turnover. A small group, mainly SMEs in construction and trade report higher shares, suggesting pockets of concentrated risk that need close monitoring. The overall profile is broadly close to Western Europe.

Risk mitigation approaches also differ from regional peers. Across the region, firms rely more on automated reminders, digital payments and stricter payment policies, reflecting a stronger focus on prevention. In Spain, the emphasis is more on protection. A higher share of businesses report setting aside provisions for bad debt and using credit insurance to cushion the impact of payment delays. The balance reflects how much risk businesses are willing, and able, to carry on their balance sheets.

Key insights on the next page



Key insights

Spain

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

39%

Respondents

1% - 30%
B2B invoices paid late

39%

Respondents

31% - 60%
B2B invoices paid late

15%

Respondents

61% - 100%
B2B invoices paid late

7%

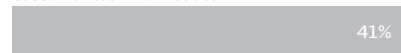
Respondents

Sample: all respondents in the surveyed market
Source: Atradius Payment Practices Barometer Spain – 2026

Top 4 reasons B2B customers pay invoices late

% of respondents - multiple response

Customer cash flow issues



Banking delays



Internal approval delays



Complex payment process



Sample: all respondents in the surveyed market
Source: Atradius Payment Practices Barometer Spain – 2026

Breakdown of past due payments

% of past due invoices by payment timing

<30 days

75%

Respondents

31-60 days

13%

Respondents

61-90 days

6%

Respondents

> 90 days

6%

Respondents

Sample: all respondents in the surveyed market
Source: Atradius Payment Practices Barometer Spain – 2026

Reported bad debts

% of respondents - bad debts levels

<1% bad debts

69%

Respondents

1% - 2% bad debts

8%

Respondents

2% - 5% bad debts

15%

Respondents

> 5% bad debts

8%

Respondents

Sample: all respondents in the surveyed market
Source: Atradius Payment Practices Barometer Spain – 2026

Top 4 impacts of customer payment risk on working capital

% of respondents - multiple response

Reduced liquidity headroom



Struggle with cash flow planning



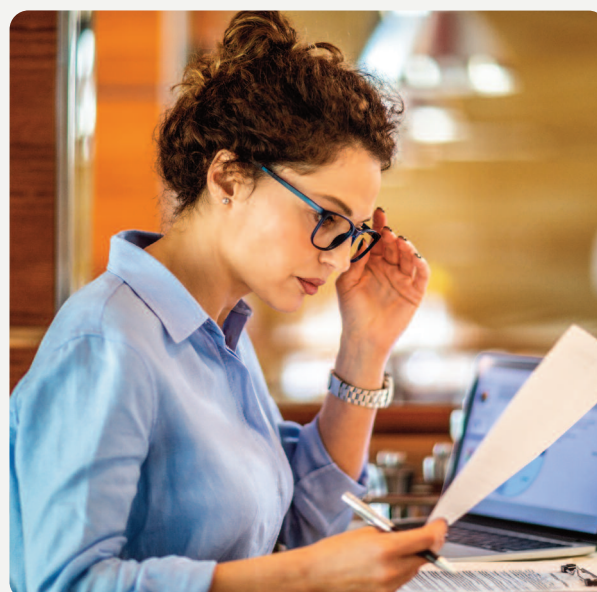
Higher financing needs



Limit investment



Sample: all respondents in the surveyed market
Source: Atradius Payment Practices Barometer Spain – 2026





Looking ahead

Economic uncertainty keeps business expectations subdued

Like their Western European peers, Spanish companies have spent recent years operating in an unstable economic environment. That experience shapes expectations for the months ahead, with most remaining cautious, with uncertainty still high. Across sectors, businesses do not expect B2B payment behaviour to improve in the short term, and expectations are more restrained than in much of Western Europe. B2B late payments are widely seen as part of the operating landscape rather than something likely to ease soon.

Views on insolvencies reinforce this cautious outlook. Most firms expect insolvency levels to remain high in the short term. Some foresee further increases, while many remain unsure about how conditions will evolve. High insolvency levels reflect the impact of rising costs, tighter access to finance, and the gradual withdrawal of support measures. The 2022 legal reform, which simplified insolvency procedures, has also made it easier for distressed firms to file.

Expectations on profitability remain modest. While some businesses anticipate slight improvements, few believe those gains will last. Any improvement depends on costs staying under control and customers paying on time. However, expectations differ by company size. Larger firms benefit from steadier order flows and greater financial flexibility. Smaller businesses rely more heavily on domestic demand and feel payment delays more acutely.

Spanish businesses expect future B2B payment trends to be shaped primarily by broader economic and geopolitical conditions rather than isolated shocks. Spain's economic outlook remains relatively resilient, supported by private consumption and services activity, but growth is slowing and borrowing costs remain high. These factors are expected to weigh on short-term business liquidity, particularly among SMEs.

Looking ahead, Spanish firms are less influenced by inflation concerns than elsewhere in Western Europe. Attention is focused instead on macroeconomic headwinds, including a significant slowdown and tighter financing conditions. Sector-specific downturns also play a more prominent role. Even as tighter financing and uneven sector performance continue to pose challenges, businesses remain confident about navigating the months ahead. The prevailing mood is not confidence, but caution and readiness to manage continued economic volatility and trade uncertainty.

Key insights on the next page



Key insights

Spain

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 | Geopolitical instability

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Spain – 2026



Expected insolvency risk outlook (next 12 months)

% of respondents

Stay elevated
70%

Rise further
16%

Not sure
14%

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Spain – 2026

Tight financing conditions and ongoing economic uncertainty push Spanish SMEs to prioritise cash flow protection. Limited access to bank credit increases reliance on trade credit, reinforcing stricter working capital and customer payment risk management



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	40%
SME 10-49 employees	26%
SME 50-249 employees	18%
Large 250 or more employees	16%
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 Spain were surveyed, with interviews conducted with the appropriate contacts responsible for accounts receivable management.

Sample design: The Strategic Sampling Plan enabled analysis of Spain 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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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 Spain and worldwide, please visit atradiuscollections.com.

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