

Atradius Payment Practices Barometer

B2B payment practices trends Hong Kong 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 **Hong Kong**.

The survey was conducted during the second half of Q2 2026. Findings should therefore be viewed with this in mind.

All reports highlighting market-specific findings of the 2026 edition of the Atradius Payment Practices Barometer for Asia are available for download from the Atradius website [Knowledge and research](#).





B2B payment practices trends

Liquidity management leads Hong Kong firms' priorities

Survey findings among companies in Hong Kong show that nearly two in five business-to-business (B2B) sales are currently conducted on credit terms, below the regional average. This places Hong Kong among the lowest users of trade credit in Asia, with only China reporting a lower share, and levels broadly in line with Taiwan, while other markets report significantly higher use. Mid-sized services firms report extending credit more often than other segments. Compared with the regional trend, the more cautious approach to credit-based B2B trade shown by Hong Kong businesses reflects tighter risk management and a clear focus on limiting exposure to payment risk amid heightened uncertainty linked to global trade flows and geopolitics.

Business customers trading on credit with Hong Kong suppliers are offered payment terms of up to one or two months equally often. While two-months terms are more common than across the region, longer terms beyond this are less frequent in Hong Kong. Regional trend data show that Asian businesses lengthened payment terms in recent months to support B2B trade, a trend also observed in Hong Kong. Fewer businesses in Hong Kong than across Asia report stable B2B payment behaviour in recent months, highlighting a more volatile environment in the market than regionally. Where changes occurred, worsening outweighed improvement, and both were more often reported than across Asia.

Against this backdrop, 87% of companies in Hong Kong report delayed payments from B2B customers, translating into just under one third of invoices overdue at market level, below the regional average. Mid-sized and large firms in construction and services appear hardest hit. Trend data show that increases in overdue B2B invoices outweigh decreases among Hong Kong firms, in line with the regional trend but impacting a larger share of businesses in the market than regionally.

Based on survey responses, B2B customers in Hong Kong are less likely than those across the region to delay payments due to financial distress, with delays more often linked to payment processes, approval cycles and regulatory factors. As most payment terms in Hong Kong extend up to two months from invoicing, and delayed payments are typically settled within one month past due, the average collection period, reflected in Days Sales Outstanding (DSO), extends beyond agreed terms. This has shifted a large share of outstanding B2B receivables into a timeframe spanning two to three months, where cash remains tied up beyond agreed terms and exposed to payment risk.

Continued on the next page



B2B payment practices trends

Consistent with the deterioration in B2B payment behaviour in Hong Kong in recent months, this cluster has become a key risk area, with more receivables at risk of shifting into longer timeframes, where bad debt rises, increasing pressure on cash flow and working capital. Trend data support this dynamic, showing a stronger rise in bad debt write-offs than the regional average, with a greater concentration of losses in the 2% to 5% range than across the region. These levels can severely erode margins, as they translate directly into lost profit rather than reduced revenue. Write-off decisions in Hong Kong depend more on internal risk assessments and legal disputes, whereas across the region they are driven mainly by receivables ageing and customer insolvency.

For firms in Hong Kong, pressure on working capital means more businesses than across the region reporting higher funding costs, as borrowing to bridge liquidity gaps becomes more expensive and weighs on margins. At the same time, challenges in cash flow planning lead more companies to delay payments to suppliers, indicating a more defensive liquidity strategy. Firms tend to absorb working capital pressure internally, holding on to cash for longer and delaying outflows to manage liquidity. This makes timely cash collection the main constraint in the Hong Kong business environment.

As payment delays in Hong Kong appear to stem more from process delays that slow down payments, even when customers are able to pay, risk mitigation focuses on prevention, reducing exposure before it arises, through tighter terms and faster collections rather than risk transfer. While this approach supports control, rising bad debt and delayed collections expose its limits. Feedback from businesses using credit insurance highlights this gap. Beyond protecting against losses when delays turn into defaults, it helps stabilise cash flow and supports more confident trade, without the need to further tighten payment conditions.

[Key insights on the next page](#)



Key insights

Hong Kong

Payment behaviour of B2B customers (12 months)

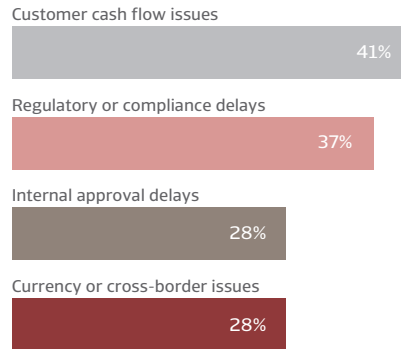
Exposure clusters: reported level of B2B invoices paid late by percentage of respondents



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

Top 4 reasons B2B customers pay invoices late

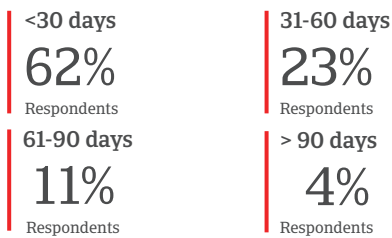
% of respondents - multiple response



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

Breakdown of past due payments

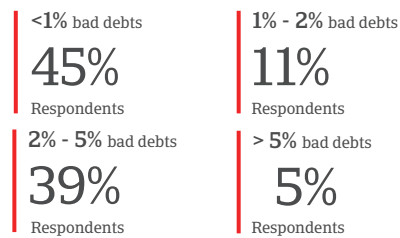
% of past due invoices by payment timing



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

Reported bad debts

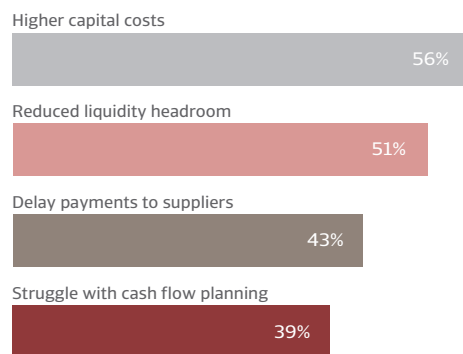
% of respondents - bad debts levels



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





Looking ahead

Firms in Hong Kong brace for sustained cash flow pressure

Hong Kong businesses have a different outlook compared with their regional peers on expectations for B2B payment behaviour in the coming months. Hong Kong stands out with a more cautious and uncertain outlook, as the share of firms expecting conditions to worsen is as high as those expecting improvement. This contrasts with the broader regional picture, where more businesses show stronger confidence in payment discipline. Fewer firms in Hong Kong expect stability, which suggests lower predictability and greater volatility in payment behaviour. This reflects broader signs of rising risk, as delays are highly likely to continue.

At the same time, expectations around insolvencies provide significant context. Across Asia, businesses expect either further increases or continued elevated levels, indicating ongoing pressure on corporate solvency. In Hong Kong, expectations are more concentrated, with most firms anticipating that insolvency levels will remain as current rather than rise further. This suggests that stress is already entrenched rather than building rapidly. As a result, the risk in Hong Kong appears less about sudden shocks and more about ongoing financial pressure. Persistent delays, combined with already elevated insolvency levels, are likely to continue weighing on cash flow, collections and working capital, making risk management increasingly important.

Profit expectations reinforce this weaker outlook. Hong Kong firms show a more cautious and divided view than peers across Asia, with fewer expecting stability. This points to greater uncertainty around earnings. The underlying drivers are consistent. Slower payments, sustained insolvency pressure and higher funding costs are already affecting cash flow. This feeds directly into margin pressure, as delayed collections, higher financing costs and rising bad debt weigh on profitability.

When asked about the main risks expected to impact B2B payment behaviour in the coming months, Hong Kong businesses clearly identify interest rate increases as the most significant factor, and at a much higher level than across the region. This points directly to rising funding costs and ongoing cost pressures linked to inflation. Cybersecurity and fraud risks also rank higher in Hong Kong than across Asia, highlighting growing operational challenges in managing receivables and payments.

Macroeconomic risks, such as economic slowdown, carry less weight, suggesting that Hong Kong firms are more focused on financial execution and internal pressures than on external demand conditions. In this environment, cash flow protection, payment risk management and maintaining financial flexibility remain the main priorities for Hong Kong companies in the months ahead.

[Key insights on the next page](#)



Key insights

Hong Kong

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

% of respondents - multiple response

#1 | Interest rate increases

#2 | Inflation and cost pressures

#3 | Cybersecurity risk

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Hong Kong – 2026



Expected insolvency risk outlook (next 12 months)

% of respondents

Stay elevated
76%

Rise further
22%

Not sure
2%

Sample: all respondents in the surveyed market

Source: Atradius Payment Practices Barometer Hong Kong – 2026

Firms in Hong Kong face pressure on working capital, with more businesses than across the region reporting higher funding costs as borrowing to bridge liquidity gaps weigh on margins. Businesses mention also difficulties in cash flow planning, leading them to delay payments to suppliers as a strategy for liquidity protection. As Hong Kong firms tend to absorb liquidity pressure internally, holding on to cash and postponing outflows, makes timely collections the main constraint in the business environment



Survey design

Sample overview – Total interviews = 240

Business sector	% of respondents
Industry	21%
Construction	21%
Trade	20%
Services	38%
TOTAL	100%

Business size	% of respondents
Micro <10 employees	43%
SME 10-49 employees	27%
SME 50-249 employees	15%
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 from Hong Kong were surveyed, with interviews conducted with the appropriate contacts responsible for accounts receivable management.

Sample design: The Strategic Sampling Plan enabled analysis of Hong Kong data by sector and company size. Across Asia, a total of 2,145 businesses participated, with quotas maintained across four company size categories. The sample covers businesses where trade credit is actively used, by business sectors and size. Results are reported as weighted percentages to reflect the economic weight of each sector and size class, and market.

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.

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

Timing: The survey was conducted during the second half of Q2 2026.

This is part of the 2026 edition of the Atradius Payment Practices Barometer for Asia available at [Knowledge and research](#).



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

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