



# Accounts Receivable Industry Report Q1 2020

A Quarterly Report for Benchmarking  
Accounts Receivable Performance.



## Summary

This report is designed to help you benchmark the payment performance of your customers and partners against similar businesses in the same industry. It lists the details of 21 key sectors, made up of over 700 industries by SIC code. We have grouped this report into broad sectors based on 2 digits SIC code groupings to make it easier for you to identify the key sectors of interest to you.

This report shows the percentage of invoices paid on time or within terms, then up to 30 days late, up to 60 days late, up to 90 days late and beyond 90 days late. We have also included the average number of days beyond terms (DBT) for the sector and an indicator as to whether this is improving, stable or worsening.

While the report is not designed to be used as a stand-alone decision-making tool we recommend that you use the information in it to benchmark your own accounts receivable performance against industry averages to identify potential areas of improvement or update existing credit policies.

Creditsafe relies on contributors to share accounts receivable data as part of our Global trade Payment Data Programme. This insight, also used in our scores and presented in our credit reports, allows companies to make more informed trade credit decisions, reduce DSO, and limit exposure to bad debt.

Creditsafe can analyse your entire customer ledger and apply risk indicators to identify industries and low, medium and high-risk customers within your portfolio. Please reach out to your account manager or one of our experts to learn more.

## Methodology

This report is created by analysing trusted accounts receivable data from Creditsafe customers. In this report, we analysed almost 15 million invoices which were paid in Q1, 2018, 2019 & 2020 to identify trends and highlight the typical payment performance of companies within certain sectors.

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## Important note

*In the light of the challenges posed to the economy by the ongoing Coronavirus pandemic we are aware that payment trends may well be changing significantly when compared to the situation earlier in the year. Therefore, we recommend that you use the information in this report to compare industry averages against your own data over the whole of Q1 2020.*

*We are carefully monitoring the situation on a daily basis with all our payment data suppliers and recognise that certain industries are being impacted significantly harder than others. A preliminary review of April's data is already showing a slowing down in the number of invoices being issued and an apparent extension or loosening of payment terms in many sectors. We will therefore be looking to issue regular updates including any relevant additional data as we see what effect the pandemic and lockdown have on behaviours in order to help you in continuing to make sound trade credit lending decisions during these challenging times.*

## Sector Overview

### % of late payments

Across all 21 sectors, on average, 43% of all invoices paid in Q1 2020 were paid beyond agreed terms. Only 8 out of 21 sectors saw an improvement in late payments compared to the same period in 2019. Mining, Transport and Real estate companies were the biggest contributors of late payments compared to Q1 2019.

### Days beyond agreed terms (DBT)

When looking at the average number of days beyond given terms (DBT), we can see that 11 of the 21 sectors showed signs of improvement; however, of those worsening, the DBT increased by an average of 4 days in Q1 2020 compared to the same period in 2019.

		% Late payments			Average days beyond terms		
-	Sector	Q1 2019 % Late	Q1 2020 % Late	YoY Change	Q1 2019 DBT	Q1 2020 DBT	YoY Change
A	Agriculture, Forestry and Fishing	39.81%	34.62%	-5.20%	10.03	9.59	-0.44
B	Mining and Quarrying	54.27%	67.34%	13.07%	18.14	23.1	4.96
C	Manufacturing	47.31%	47.87%	0.55%	10.83	12.15	1.32
D	Energy Supply	37.82%	43.20%	5.38%	9.21	10.13	0.92
E	Water & Waste	53.40%	53.73%	0.32%	13.96	12.57	-1.39
F	Construction	44.35%	50.76%	6.41%	9.77	11.01	1.24
G	Wholesale and retail trade	45.54%	39.85%	-5.69%	11.33	10.51	-0.82
H	Transportation and Storage	39.89%	48.39%	8.50%	10.4	15.06	4.66
I	Hospitality	41.51%	30.04%	-11.47%	11.39	7.64	-3.75
J	IT and Communications	34.25%	35.76%	1.51%	8.6	7.93	-0.67
K	Financial and Insurance	40.60%	40.52%	-0.07%	12	10.38	-1.62
L	Real Estate	27.06%	38.61%	11.55%	7.19	23.47	16.28
M	Professional and Scientific	38.40%	40.16%	1.76%	10.55	8.57	-1.98
N	Business Admin & Support	45.57%	47.52%	1.95%	12.34	12.06	-0.28
O	Public Administration	42.75%	36.82%	-5.92%	12.5	11.33	-1.17
P	Education	29.39%	21.47%	-7.92%	9.1	5.8	-3.3
Q	Health & Social	31.90%	24.62%	-7.28%	8.68	6.11	-2.57
R	Entertainment	35.97%	27.37%	-8.60%	10.16	7.33	-2.83
S	Other Service	38.13%	39.22%	1.10%	10.2	10.6	0.4
T	Business from Home	31.36%	38.05%	6.69%	9.42	14.03	4.61
U	International Bodies	29.57%	34.33%	4.77%	7.68	10.47	2.79

## Agriculture, Forestry and Fishing

Companies within this sector grow crops, raise and fatten animals for food products, and grow and harvest timber. Crop producers grow grain, tobacco, vegetables, fruits and nuts.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
01	Crop and animal production, hunting and related services	66.50%	24.51%	5.04%	2.08%	1.87%
02	Forestry and logging	56.79%	29.41%	9.51%	1.78%	2.51%
03	Fishing and aquaculture	63.74%	20.20%	8.34%	4.24%	3.48%

## Mining & Quarrying

This sector contains companies who manage the extracting and excavating of, coal and lignite, petroleum, natural gas' and metal ores.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
05	Mining of coal and lignite	81.58%	18.42%	0.00%	0.00%	0.00%
06	Extraction of crude petroleum and natural gas	25.49%	35.04%	13.47%	6.65%	19.35%
07	Mining of metal ores	67.74%	29.03%	3.23%	0.00%	0.00%
08	Other mining and quarrying	25.36%	46.04%	18.99%	5.24%	4.36%
09	Mining support service activities	51.04%	24.35%	8.91%	3.83%	11.88%

## Manufacturing

This sector consists of companies who are responsible for manufacturing food products, beverages, alcohol, clothing, pharmaceutical and a range of other goods and products. It also includes companies who install and repair manufacturing machinery.

There are 260 unique SIC codes for Manufacturing. We have grouped them into 24 categories.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
10	Manufacture of food products	57.62%	22.22%	8.27%	7.03%	4.84%
11	Manufacture of beverages	50.67%	26.12%	9.09%	9.05%	5.07%
12	Manufacture of tobacco products	68.75%	16.25%	12.50%	1.25%	1.25%
13	Manufacture of textiles	63.17%	24.57%	7.75%	3.28%	1.23%
14	Manufacture of wearing apparel	57.37%	29.83%	7.90%	2.60%	2.29%
15	Manufacture of leather products	59.13%	29.24%	7.11%	3.23%	1.29%
16	Manufacture of wood and of products of wood except furniture	51.96%	38.68%	6.67%	1.06%	1.64%
17	Manufacture of paper and paper products	60.85%	27.11%	6.39%	4.24%	1.41%
18	Printing and reproduction of recorded media	59.29%	27.75%	7.73%	2.95%	2.27%
19	Manufacture of coke and refined petroleum products	68.35%	22.36%	4.01%	1.38%	3.90%
20	Manufacture of chemicals and chemical products	64.12%	28.94%	3.78%	1.64%	1.51%
21	Manufacture of basic pharmaceutical products	61.09%	27.82%	3.63%	3.46%	4.00%
22	Manufacture of rubber and plastic products	42.35%	44.97%	5.23%	2.01%	5.44%
23	Manufacture of other non-metallic mineral products	44.86%	44.39%	6.41%	2.03%	2.32%
24	Manufacture of basic metals	44.83%	39.86%	6.59%	2.76%	5.97%
25	Manufacture of fabricated metal products, except machinery	48.99%	37.69%	8.17%	2.24%	2.91%
26	Manufacture of computer, electronic and optical products	63.58%	25.80%	6.34%	2.19%	2.08%
27	Manufacture of electrical equipment	56.01%	34.09%	6.72%	2.07%	1.11%
28	Manufacture of machinery and equipment.	45.49%	42.28%	7.75%	2.40%	2.09%
29	Manufacture of motor vehicles, trailers and semi-trailers	44.19%	49.92%	3.07%	1.59%	1.23%
30	Manufacture of other transport equipment	38.46%	50.22%	4.70%	1.57%	5.05%
31	Manufacture of furniture	50.20%	43.93%	4.01%	0.86%	1.01%
32	Other manufacturing	49.74%	38.59%	6.62%	2.72%	2.34%
33	Repair and installation of machinery and equipment	56.95%	30.28%	6.43%	2.49%	3.85%

## Energy Supply

This sector includes companies who produce and supply gas and electric. It also includes air conditioning supply companies.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
35	Electricity, gas, steam and air conditioning supply	56.73%	31.10%	6.47%	1.92%	3.71%

## Water & Waste

This sector includes companies who are responsible for the collection and disposal of hazardous and non-hazardous waste, commercial waste, sewerage, treatment of waste and collection and treatment of water.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
36	Water collection, treatment and supply	59.98%	29.14%	5.23%	1.40%	4.25%
37	Sewerage	57.28%	33.31%	7.22%	1.01%	1.17%
38	Waste collection, treatment and disposal activities	42.38%	41.46%	8.07%	3.20%	4.89%
39	Remediation activities and other waste management services.	38.17%	46.74%	7.70%	3.49%	3.90%

## Construction

This sector includes companies who manage the construction of commercial and residential buildings, roads and railways. It also includes demolition, electrical installation, plumbing, plastering, painting, glazing, roofing, and other specialised construction companies.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
41	Construction of buildings	48.97%	37.79%	6.86%	2.25%	4.13%
42	Civil engineering	44.37%	41.07%	7.98%	2.32%	4.26%
43	Specialised construction activities	50.46%	38.63%	5.99%	1.85%	3.07%

## Wholesale & Retail Trade

This sector includes the sale of new and used cars and motor vehicles, wholesale of timber and building materials, food and beverage wholesale and all retail trade from stores and online.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
45	Wholesale, retail trade and repair of motor vehicles	61.75%	25.53%	8.29%	2.44%	1.99%
46	Wholesale trade, except of motor vehicles	58.95%	31.76%	5.23%	1.92%	2.15%
47	Retail trade, except of motor vehicles	60.80%	26.39%	6.65%	2.99%	3.16%

## Transportation & Storage

This sector includes all types of transport companies, including; public transport, freight, rail, air and sea transport. It also includes removal services, warehouses and storage and postal and courier services.

There are 33 SIC codes in this sector which have been grouped into the 5 categories listed below.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
49	Land transport and transport via pipelines	52.08%	33.27%	8.94%	2.75%	2.96%
50	Water transport	58.89%	27.46%	6.53%	2.05%	5.07%
51	Air transport	50.25%	28.04%	7.96%	1.77%	11.97%
52	Warehousing and support activities for transportation	49.52%	33.94%	8.77%	2.16%	5.61%
53	Postal and courier activities	51.07%	32.74%	7.71%	1.67%	6.80%

## Hospitality

Accommodation companies in this sector include; Hotels, holiday and caravan parks, youth hostels and B&B's. Food and beverage companies include; licenced and unlicensed restaurants, cafes, take-away food shops, event catering services, public houses, bars and licenced clubs.

This sector takes an average 29 days to pay its suppliers, with 70% of invoices being paid on time.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
55	Accommodation	73.17%	18.16%	4.36%	1.75%	2.56%
56	Food and beverage service activities	68.94%	20.91%	5.18%	2.71%	2.27%

## IT & Communications

This sector is made up of 32 SIC codes which include the publishing of books, films, games, TV and radio. It also includes cinemas, newspapers and online media agencies, data processing and software companies.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
58	Publishing activities	62.45%	24.70%	7.65%	3.20%	2.00%
59	Video and television production, and music publishing activities	71.91%	17.73%	5.86%	1.90%	2.58%
60	Programming and broadcasting activities	71.21%	18.81%	3.89%	1.69%	4.41%
61	Telecommunications	53.24%	33.81%	6.44%	2.30%	4.20%
62	Computer programming, consultancy and related activities	66.62%	24.70%	5.27%	1.95%	1.45%
63	Information service activities	59.80%	28.36%	4.91%	2.97%	3.96%

## Finance & Insurance

This sector is made up of 34 SIC codes and includes banks, building societies, lenders, leasing, factoring, insurance, pensions, investment and fund management companies. It also includes financial holding companies for certain sectors.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
64	Financial service activities, except insurance and pensions	58.08%	29.56%	7.37%	2.16%	2.83%
65	Insurance, pension funding, except compulsory social security	73.06%	18.95%	4.63%	1.66%	1.69%
66	Activities auxiliary to financial services and insurance activities	58.42%	28.06%	5.84%	4.81%	2.86%

## Real Estate

This sector is made up of 7 SIC codes which is made up of buying and selling of real estate, leasing and rental agencies, real estate agencies, and property management companies.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
68	Real estate activities	61.39%	16.17%	2.71%	1.19%	18.53%

## Professional & Scientific

This sector is made up of 33 SIC codes that include barristers, solicitors, tax, accountants, bookkeeping and auditing companies, PR and advertising agencies, and other professional services.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
69	Legal and accounting activities	57.52%	37.27%	3.09%	1.20%	0.92%
70	Activities of head offices; management consultancy activities	58.79%	29.44%	5.26%	2.28%	4.23%
71	Architectural and engineering activities; testing and analysis	59.47%	29.37%	6.60%	1.87%	2.69%
72	Scientific research and development	67.85%	22.80%	4.93%	2.21%	2.21%
73	Advertising and market research	62.39%	25.10%	7.38%	2.92%	2.21%
74	Other professional, scientific and technical activities	62.52%	26.48%	5.87%	2.19%	2.94%
75	Veterinary activities	66.87%	23.65%	5.59%	2.57%	1.33%



## Business Administration & Support

This sector is made up of 44 SIC codes and includes companies who rent and lease machinery, vehicles and other equipment. It also includes recruitment agencies, travel agencies, cleaning companies and general facilities management. Office administrative support companies include, call centres, exhibition and event halls, conference organisers, credit bureaus, collection agencies, packaging companies and other business support activities.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
77	Rental and leasing activities	37.08%	41.77%	10.50%	4.04%	6.61%
78	Employment activities	46.43%	42.38%	6.95%	2.03%	2.21%
79	Travel agency, tour operator and other reservation services	72.42%	17.74%	5.43%	1.98%	2.43%
80	Security and investigation activities	53.66%	34.25%	7.16%	2.10%	2.83%
81	Services to buildings and landscape activities	56.44%	29.39%	7.02%	2.58%	4.57%
82	Office administrative, support and other business support	58.68%	29.74%	6.49%	2.14%	2.95%

## Public Administration

This sector includes public administration companies including regulatory bodies, foreign affairs, military and defence organisations, justice and judicial activities, and all other public services.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
84	Public administration and defence; compulsory social security	63.12%	24.77%	5.65%	2.49%	3.90%

## Education

This sector includes all types of education companies, including; nursery, primary and secondary education, colleges and universities, driving schools and education support services.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
85	Education	78.13%	14.53%	3.81%	1.55%	1.58%

## Health & Social Care

This sector includes hospitals, nursing homes, dentists, private health clinics, residential care agencies, child day-care and other social work activities.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
86	Human health activities	70.87%	20.36%	4.58%	2.15%	2.04%
87	Residential care activities	80.78%	14.08%	3.49%	1.01%	0.64%
88	Social work activities without accommodation	72.72%	17.69%	5.75%	1.92%	1.92%

## Entertainment

This sector includes performing arts, museums, art galleries, botanical gardens and zoos, gambling and betting companies, race courses, fitness companies, amusement parks, theme parks and sporting companies.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
90	Creative, arts and entertainment activities	71.95%	19.84%	4.60%	1.56%	2.05%
91	Libraries, archives, museums and other cultural activities	55.60%	18.74%	19.96%	2.98%	2.73%
92	Gambling and betting activities	62.56%	24.01%	7.53%	2.30%	3.60%
93	Sports activities and amusement and recreation activities	75.45%	18.02%	3.89%	1.45%	1.19%

## Other Service

This sector includes membership organisations such as, trade unions, religious and political organizations and professional membership organisations. It also includes companies who repair computers, electronics, furniture and other household goods. Other personal service activities include; hairdressers, dry cleaners, funeral services and personal trainers.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
94	Activities of membership organisations	65.98%	24.91%	4.78%	1.94%	2.37%
95	Repair of computers and personal and household goods	55.57%	37.01%	4.58%	1.35%	1.49%
96	Other personal service activities	60.30%	25.33%	6.41%	3.38%	4.58%

## Business from Home

This sector includes companies who are registered as a business from home or companies who employ personnel who produce goods or services from home.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
97	Activities of households as employers of domestic personnel	49.33%	31.79%	11.40%	2.94%	4.54%
98	Goods and services producing activities of private households	66.02%	22.06%	2.82%	0.83%	8.27%

## International Bodies

Companies in this sector include International organisations and associations.

SIC	Description	Within terms	Up to 30 days late	30-60 days late	60-90 days late	90+ days late
99	Activities of extraterritorial organisations and bodies	65.67%	23.82%	2.36%	2.79%	5.36%