



PRESS RELEASE

Survey on payment behavior in France in 2025:

86% of French companies face late payments that threaten their cash flow

Singapore, October 6th, 2025 – According to the latest Coface survey¹, nearly 9 out of 10 French companies are experiencing late payments, and most of them even report that the problem is getting worse, against a backdrop of international economic and trade tensions. This is putting a strain on their cash flow.

Key figures

- **49.7** days: average payment period in France, higher than in Germany (32 days).
- **+37%** increase in business failures compared to 2019, with 42,505 recorded in the first eight months of the year.
- **55%** of micro-businesses consider the impact of late payments to be 'critical' to their cash flow.
- **84%** of businesses are already directly affected by US customs duties.

Payment terms: a well-established practice, but one with a double-edged sword

In 2025, **97%** of French companies grant payment terms to their customers, confirming that this practice remains deeply rooted in the economy. The average payment term is **49.7 days**, higher than in Germany² (32 days) or Poland³ (46 days). While these terms help to support business activity and commercial relationships, they can weaken companies' cash flow when they become too long or are not respected, particularly exposing micro-businesses and SMEs.

Late payments: the situation continues to worsen

86% of French companies report having experienced delays in the last 12 months (compared to 82% in 2023 and 85% in 2024). This phenomenon affects all sectors, with a particularly high proportion of very small businesses: **more than half of them now consider the impact on their cash flow to be 'critical'**.

Delays are getting longer and more frequent, with dramatic consequences for the financial health of businesses. Although the average length of delays has remained stable at 39.5 days, **44% of businesses have experienced delays of more than one month, and** very small businesses are particularly vulnerable, with average delays of 44 days compared to 36 days for large businesses. Even more worrying is that 42% of companies attribute these delays to the financial difficulties of their customers, revealing a vicious circle that weakens the entire economic fabric.

¹ Survey conducted in July 2025 among 650 French companies.

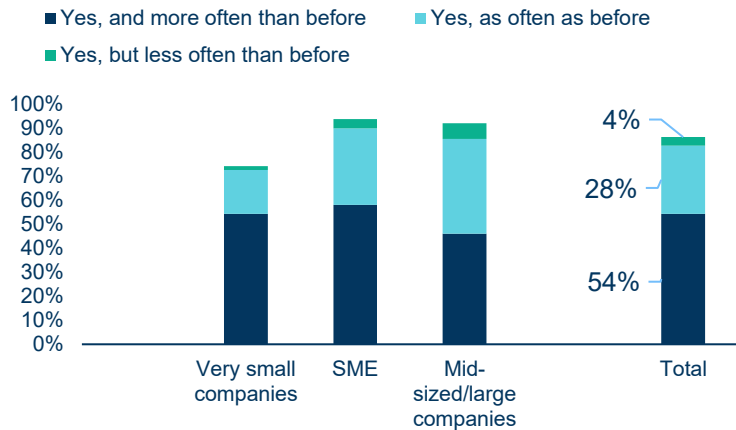
² <https://www.coface.com/news-economy-and-insights/germany-corporate-payment-survey-2025-it-gets-worse-before-it-could-get-better>

³ <https://www.coface.com/news-economy-and-insights/poland-payment-survey-2024-shorter-payment-delays-amid-improving-economy>

In this context, 33% of companies anticipate a further worsening of delays over the next 12 months, particularly in the transport, construction and automotive sectors.

This deterioration is reflected in a continuous increase in business failures. In the first eight months of 2025, **42,505 failures** were recorded, a record level that exceeds the pre-Covid level by **37%**. Beyond the number of insolvencies, the consequences they entail are also skyrocketing: **€3.6 billion in supplier debts** and **173,000 jobs are now at risk**.

Proportion of companies that experienced late payments in 2025 and change in their frequency compared to 2024



US customs duties: falling margins and export volumes

Against a backdrop of trade tensions with the United States, **84% of the companies surveyed are already seeing the impact of customs duties**. A quarter of them have reduced their margins and seen their production costs increase. Nearly 20% anticipate a decline in export volumes to the US market, and many investment projects have been put on hold. The metals, automotive, transport and chemical sectors are particularly affected.

Economic outlook: gloom and increased risks

In this context, French companies anticipate a **downturn in activity in 2026**, both nationally and internationally. While some remain optimistic about their profitability, the cash flow outlook is more nuanced, particularly for micro-businesses and the transport, construction and tourism sectors. The political and social environment in France is now the main source of concern, ahead of recruitment difficulties and geopolitical tensions.

"Faced with an increase in late payments, rising economic and geopolitical risks and the continued repayment of state-guaranteed loans, French companies are seeing their margins and cash flow come under pressure. We therefore anticipate that insolvency levels will remain high in 2026, confirming the need for increased vigilance across the entire economic fabric,"
Carine Pichon, CEO for France, Africa and Western Europe.

Find the full study [here](#)



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