

# The GB economic downturn

## Statistics by region



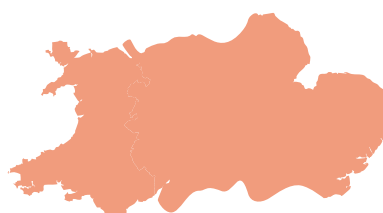
### National overview in 2008:

- **57%** of SMEs nationwide have experienced late payments at one time or another
- **£38,000:** The national mean amount outstanding to the average SME
- **684,000** SMEs in GB are affected by late payments at one time or another
- **Almost £26 billion** is outstanding in late payments nationwide
- **51%** of SMEs nationwide ask for payment 30 days / end of month after receipt of invoice
- **22%** ask for payment on receipt of invoice
- **41.6 days:** the length of time the average SME waits beyond agreed payment terms for an invoice to be paid
- **78%** of SMEs want to make their business more efficient in 2009
- **Half of all SMEs (50%)** want to keep more on top of debtors
- **Almost a third (32%)** of SMEs plan to automate more of their essential business payments
- **24%** of SMEs cited cash flow problems as the main reason for late payments in 2008



### North:

- **54%** of SMEs in the north have experienced late payments at one time or another
- **£21,000:** the amount SMEs in the north are owed on average – far less than the national average
- **194,000** northern based SMEs are affected by late payments
- **£4.1 billion** is outstanding to northern SMEs at any one time
- **Almost half (46%)** of northern SMEs ask for payment 30 days / end of month after receipt of invoice
- **21%** ask for payment on receipt of invoice
- **26.9 days:** the length of time the average northern SME waits beyond agreed payment terms for an invoice to be paid – far less than the national average
- **83%** of northern SMEs want to make their business more efficient in 2009
- **42%** of SMEs in the north want to keep more on top of debtors in the coming year
- **31%** of northern SMEs plan to automate more of their essential business payments
- **26%** of northern SMEs cited the main explanation for late payments was the economic downturn



### Midlands:

- **48%** of SMEs in the midlands have experienced late payments at one time or another
- **£69,000:** the amount midlands based SMEs are owed on average – far higher than the national average
- **142,000** SMEs in the midlands are affected by late payments
- **£9.8 billion** is outstanding to SMEs in the midlands in late payments at any one time
- **39%** of midlands SMEs ask for payment 30 days / end of month after receipt of invoice
- **31%** ask for payment on receipt of invoice
- **52 days:** the length of time the average midlands SME waits beyond agreed payment terms for an invoice to be paid – longer than the national average
- **76%** of midlands SMEs want to make their business more efficient in 2009
- **54%** of SMEs in the midlands want to keep more on top of debtors in the coming year
- **27%** of midlands SMEs plan to automate more of their essential business payments
- **22%** of midlands SMEs cited the main explanation for late payments as cash flow problems



### South:

- **63%** of SMEs in the south have experienced late payments at one time or another
- **£34,000:** the amount SMEs in the south are owed on average
- **349,000** southern based SMEs are affected by late payments
- **£11.9 billion** is outstanding to SMEs in the south at any one time
- **Almost two thirds (61%)** of southern SMEs ask for payment 30 days / end of month after receipt of invoice
- **17%** ask for payment on receipt of invoice
- **45.2 days:** the length of time the average SME waits beyond agreed payment terms for an invoice to be paid
- **75%** of southern SMEs want to make their business more efficient in 2009
- **54%** of SMEs in the south want to keep more on top of debtors in the coming year
- **34%** of SMEs in the south plan to automate more of their essential business payments
- **25%** cited cash flow problems as the main reason for late payments in the south