

Real estate, hospitality and ICT are the UK sectors hardest hit by late payment, according to the Sidetrade tracker

With 38% of invoices at least ten days overdue, the UK is beginning to feel the effects of lockdown exit.

London, United Kingdom – 3 June 2020 | Since 22 April, Sidetrade, the AI specialist, has been publishing a B2B unpaid invoice tracker. Freely accessible to all private sector decision-makers and public authorities, it shows the payment behaviour, week by week, of over 3.7 million businesses in six European countries: France, the United Kingdom, Spain, Italy, Belgium and the Netherlands.

A clear picture of the impact of the Covid-19 crisis per business sector

A first of its kind, the Sidetrade tracker analyses the impact of the Covid-19 crisis on twelve business sectors. As of 25 May, the **UK sectors hardest hit by payment delays tied to the crisis are:**

- **Finance, Insurance, Real Estate:** 76% of invoices over 10 days overdue
- **ICT (Information, Communication, Technology):** 60% of invoices over 10 days overdue
- **Leisure, Hospitality:** 55% of invoices over 10 days overdue

Note that Finance, Insurance, Real Estate, as well as ICT are areas where late payment rate was already high prior to the pandemic: 56% and 53% respectively.

Sectors least impacted by the crisis include Food industry (19% invoices over 10 days overdue), retail (22%) and manufacturing (23%).

For the latest trends per industry, visit <https://invoice-tracker.sidetrade.com>.

Hard hit by the crisis, the UK seems to be seeing the first effects of lockdown exit

Evidence from the Sidetrade tracker shows a strong correlation between payment behaviour and economic activity. The latest tracker release was highly awaited this week to see the effect of exit from lockdown. With **38% unpaid invoices as of 25 May 2020, the UK has seen a slight improvement in customer-supplier relations. This is the first positive effect of lockdown exit.**

Nonetheless, the unpaid rate remains extremely high, representing a threat for many businesses. **Late payment deterioration in the UK rose +26%.**

For the first time, all six countries tracked showed a significant improvement, even though the unpaid rate is still high. The UK has the highest rate (39% unpaid), whereas the Netherlands can boast the lowest figure: 18% unpaid, not far from their pre-pandemic rate of 15%.

The Sidetrade tracker is a trusted reference for payment behaviour trends. In the coming weeks, it will be a crucial to analyze the reality of the economic upturn in Europe.

About the Sidetrade Unpaid invoice tracker



The Sidetrade tracker, shows the payment behaviour, week by week, of over 3.7 million businesses in six European countries: France, the United Kingdom, Spain, Italy, Belgium and the Netherlands.

Since 1 January 2020, Sidetrade has analyzed over 26 million invoices representing €54 bn in B2B transactions.

The tracker is freely accessible to all private sector decision-makers and public authorities.

Check out the Sidetrade tracker every week at <https://invoice-tracker.sidetrade.com/>.

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About Sidetrade (www.ww.sidetrade.com)

Sidetrade (Euronext Growth: ALBFR.PA) accelerates company revenue and cashflow. Its Artificial Intelligence, Aimie, is able to recognize and anticipate customer behaviour in order to recommend, in real time, the best strategies for sales and finance teams. Aimie reinforces three pillars of the customer journey: sales development, loyalty and collection speed. Sidetrade has a global reach, thanks to its 250 talented employees based in Paris, London, Birmingham, Dublin, and Amsterdam. Used in 80 countries, Sidetrade's technology enables more than 2,700 businesses of all sizes and from all sectors to be more competitive.

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