

ITALY COVID-19 EMERGENCY: LATE BUSINESS PAYMENTS IN THE MANUFACTURING AND WHOLESALE SECTORS ARE GETTING WORSE



Starting 30 June 2020, is reported a negative economic impact of the Covid-19 emergency on the punctuality of payments of companies: the companies that pay the suppliers with serious delay (beyond the 30 days) are 11,8%. an increase compared to the first quarter of 2020 (10.6%) and substantially similar to that of a year ago (11.6%). Information underlined by a study done by CRIF considering data related to first half of 2020.

However, there is some slight improvement, especially for micro-enterprises, which are showing greater stability for payments at the expiring date. The North East and the North West of Italy recorded the highest increase in serious delays compared to the previous quarter (respectively 16.7% and 13.3%), while at the sectoral level the serious delays with a huge growth is related to Industry and Wholesale.

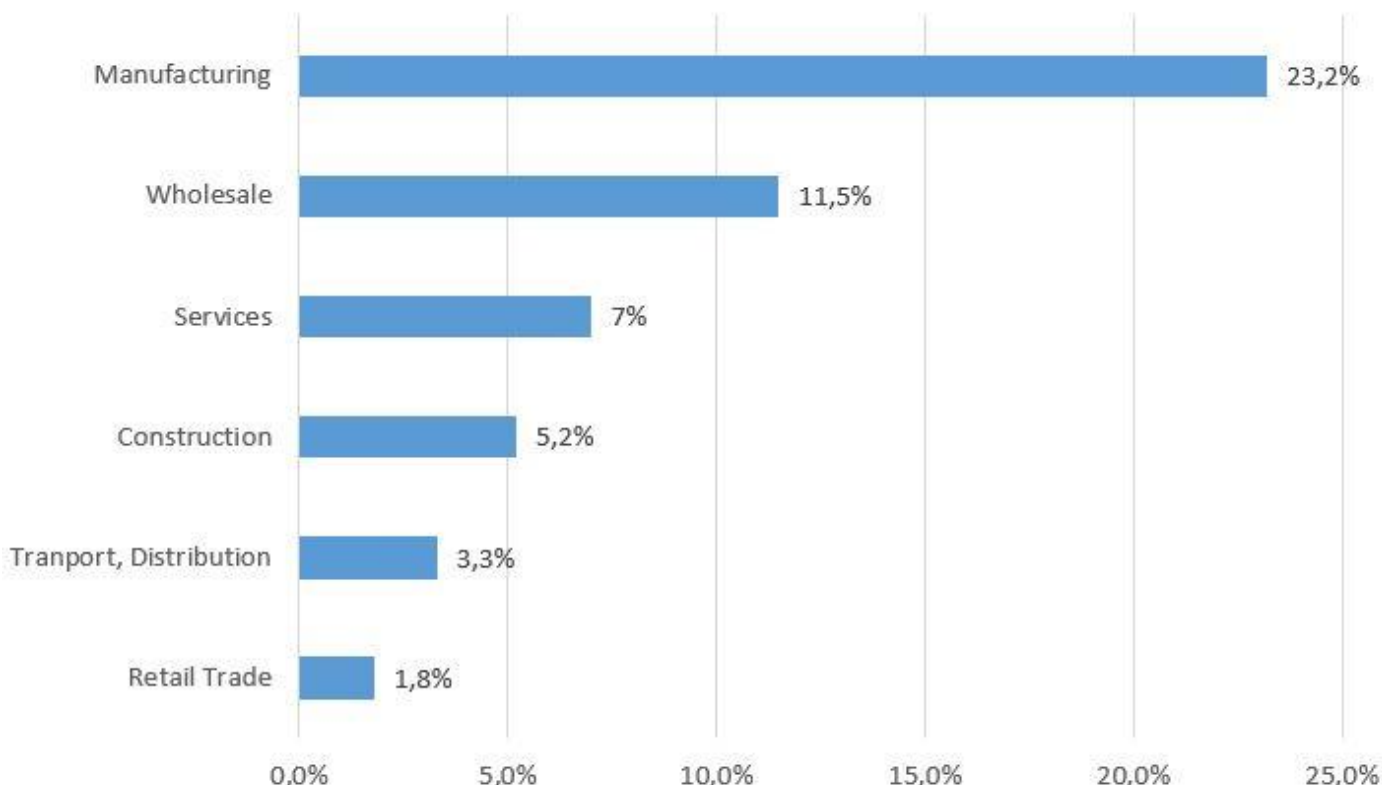


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More than half of the companies (53.2%) fulfil their payment obligations with a maximum delay of 30 days (54.5% last quarter). Some sectors, however, show the first signs of suffering: manufacturing, where late payments grow, compared to the previous quarter, by 23.2%, are wholesale trade (+11.5%), services (+7%), construction (+5%). In other segments, such as financial services and the agricultural sector, hunting and fishing, serious delays have not increased.

Over 30 days



Although the North East and North West of the country recorded the highest increase in serious delays compared to the previous quarter (16.7% and 13.3%), the North East is still the most reliable geographical area, with 7.7% of payments over 30 days, while the South and the Islands are the areas where companies continue to encounter the greatest difficulties, with 18.9%.

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With 21.8% of companies making payments with more than 30 days delay, Calabria, is the region with the largest decrease (-1.8%) of serious delays compared to the last quarter of 2019, sharing with Sicily the first position in the regional ranking, while Campania (19.5%) is third.



CRIF study underlines that the regions with the least serious delays are in Trentino Alto - Adige (6.2%) and the regions most affected by the health emergency, namely Lombardy (7.4%), Emilia-Romagna (7.6%) and Veneto (8%) which, compared to the previous quarter, loses two positions.

At the provincial level, the podium of the less virtuous sees Trapani (Sicily), Reggio Calabria (Calabria) and Palermo (Sicily) in the first three positions, followed by Crotone (Calabria) and Messina (Sicily). Those with less serious delays are Brescia (Lombardy), which bypasses Sondrio and Bergamo both in Lombardy (respectively first and second in the previous quarter), followed by Lecco (Lombardy) and Trento (Trentino Alto – Adige).