INDIA

APAC PAYMENT SURVEY 2026

511 Companies Surveyed | Fieldwork: March – April 2026

Indian firms typically offer their customers **66 days of payment terms on average**.

LARGE FIRMS 2-3 months

SMALLER FIRMS 43 days

RETAIL, METALS, AND ENERGY SECTORS offer the longest terms (70+ days).

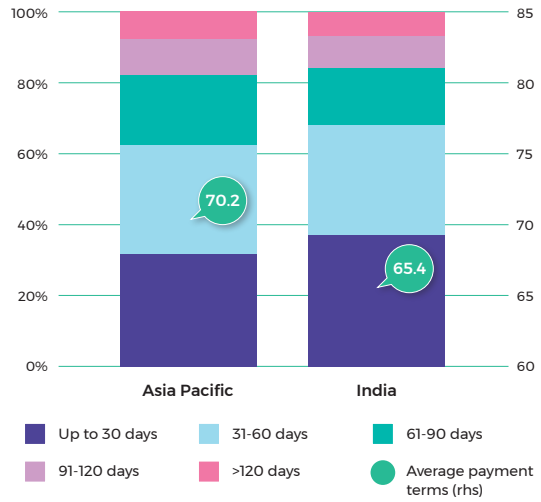
94% **Despite over two months of payment terms on average, late payments are prevalent**. Over the past 12 months, 94% reported that customers paid later than the agreed payment terms. **Construction and real estate, pharmaceuticals, transportation and logistics sectors** were most affected.

50% **Payment discipline is deteriorating**. Around half of firms reported worsening payment delays (both in frequency and severity) than improvements over the past year, with the sharpest rise seen in **retail, energy, textiles, ICT, and automotive**.

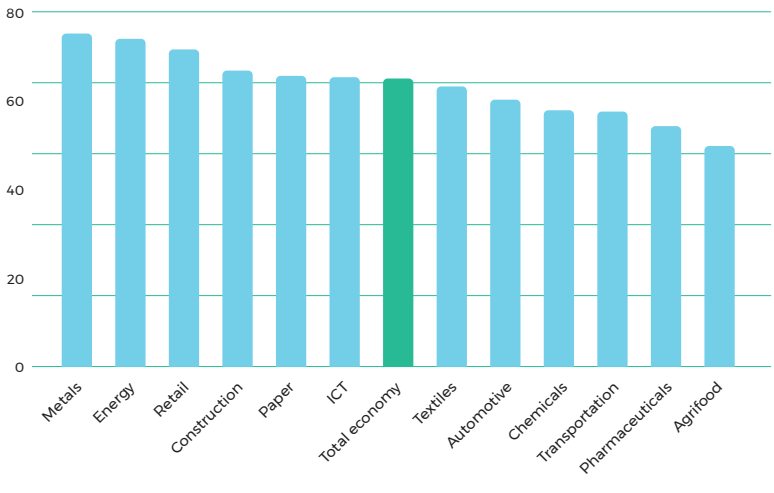
2/3 **Customer defaults may be an emerging challenge for Indian companies**. Nearly two-thirds of firms (64%) experienced at least one customer default in the past 12 months (above the 45% APAC average). **Metals, construction and real estate** reported the highest incidence.

Looking ahead, **business sentiment remains cautious**. **Over 60% see rising payment risk**, while **58% expect payment conditions** to deteriorate further over the next 12 months. **ICT, retail, and automotive** are the most pessimistic sectors.

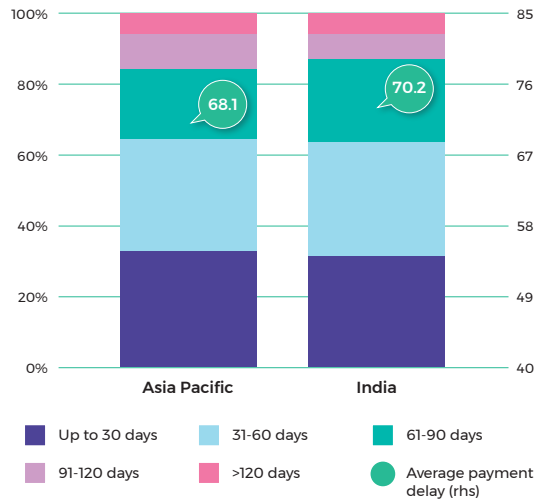
Average payment terms



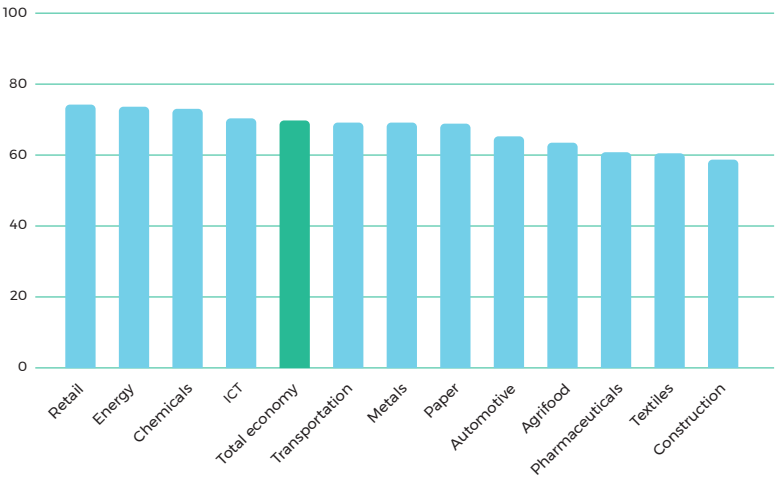
Average payment terms - by sector (in days)



Average payment delay



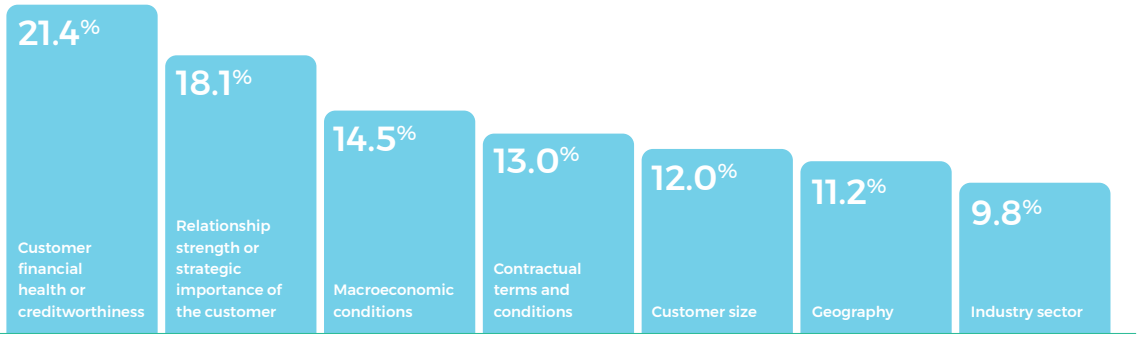
Average payment delay - by sector (in days)



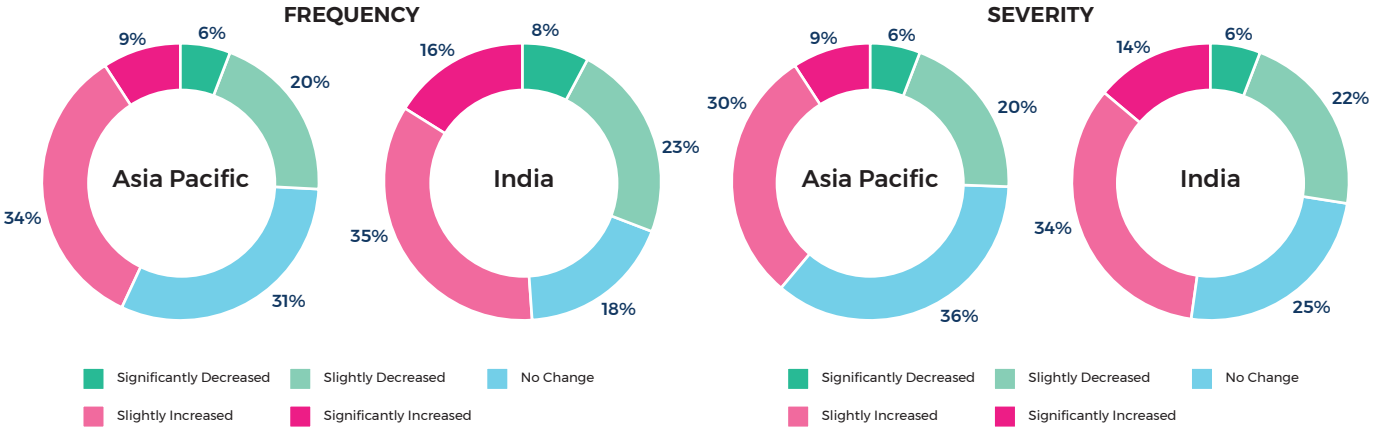
Source: Coface

- **PAYMENT TERM** The time frame between when a customer purchases a product or service and when the payment is due.
- **PAYMENT DELAY** The period between the payment due date and the date the payment is made.

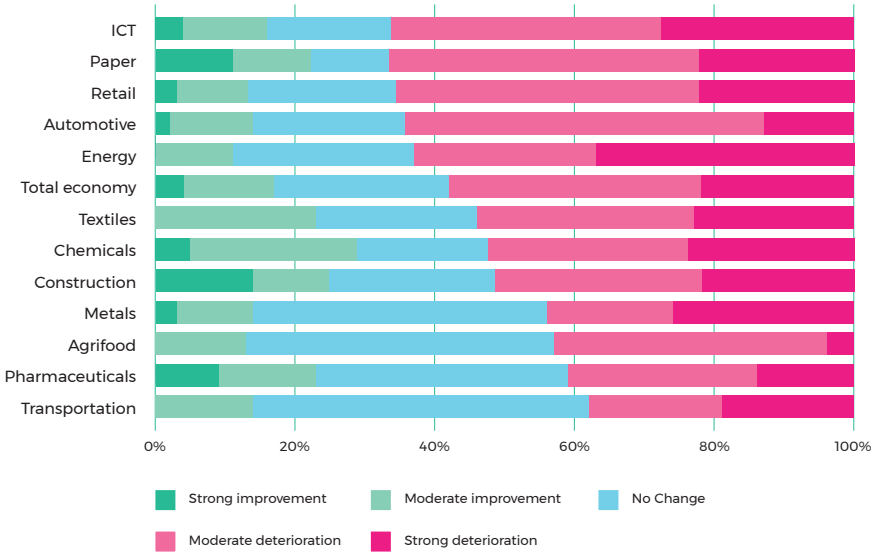
Top factor contributing to late payment



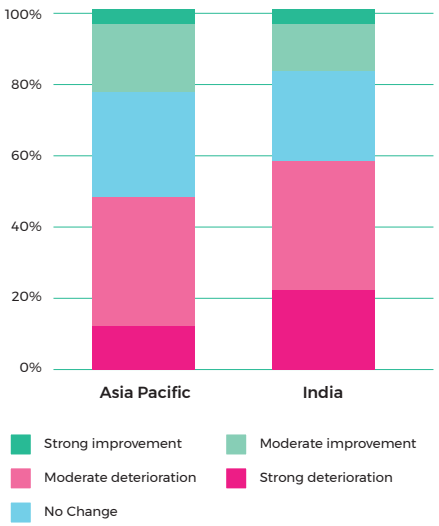
Late payments compared with 12 months ago



Payment trend expectations in next 12 months - by sector



Payment trend expectations in next 12 months



Source: Coface

Methodology

The 16th annual Coface APAC Payment Survey, conducted in March and April 2026, gathered insights from 2,800 finance professionals across multiple sectors and ten Asia-Pacific markets, including 511 respondents in India. The survey examines evolving payment behaviours, liquidity pressures, customer defaults, and early warning indicators, while evaluating the governance, analytics, escalation frameworks, and customer engagement practices that strengthen organisational resilience to payment risk.