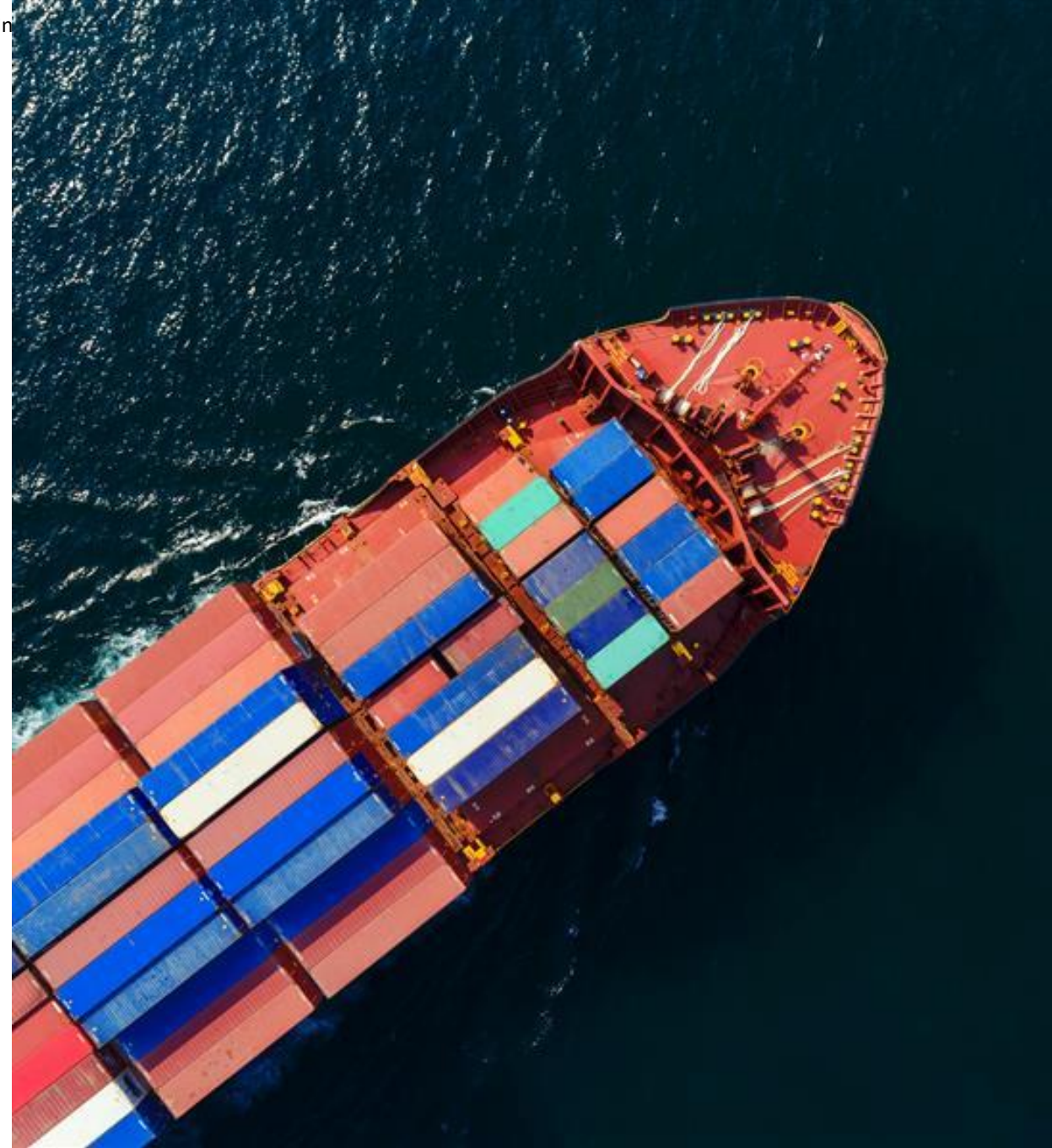




Trade receivables in a fragmented world: Navigating Collection Complexity

2026 Edition of the Allianz Trade Collection Complexity Score

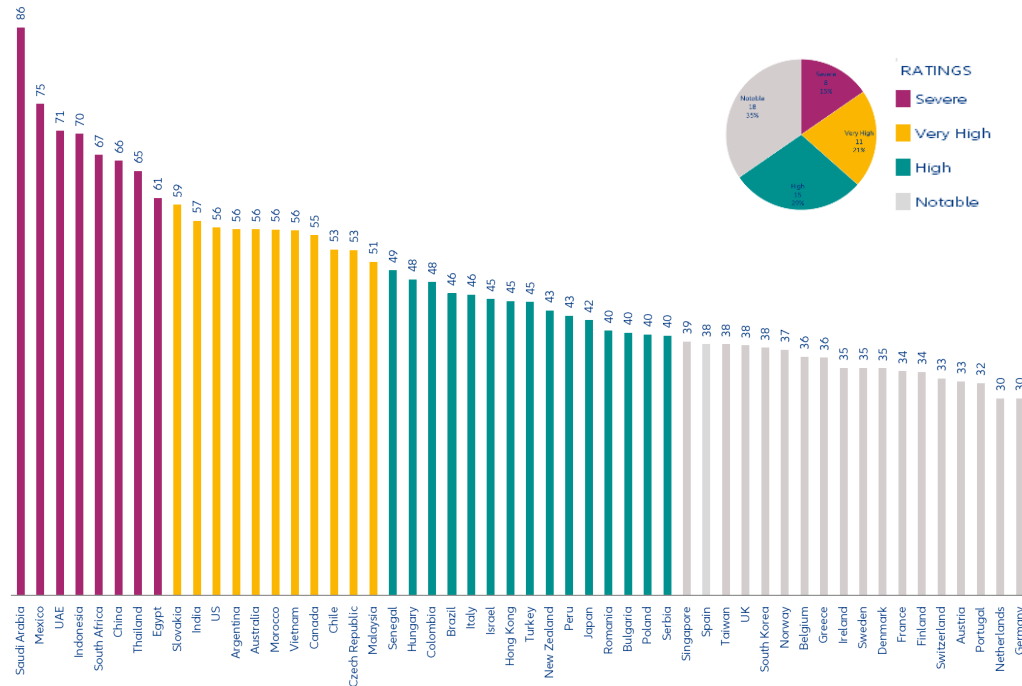
Contact for any question:
maxime.lemerle@allianz-trade.com



Globally, collection complexity stands at 'High' level of 47.2 on our 0-100 scale

International debt collection is almost three times more complex in Saudi Arabia than in Germany

Collection complexity score (number) and ratings (color), by country



The Allianz Trade Collection Complexity score is a measure of the level of complexity relating to international debt collection procedures within each given country from 0 (least complex) to 100 (most complex). The score combines expert judgment by Allianz Trade's collection specialists worldwide (340), and over 40 objective indicators relating to three specific areas:

- **Local payment practices:** The local payment habits and regulatory framework overseeing payments. Based on the availability of financial information, payment methods, payment terms, days sales outstanding (DSO) figures, local payment behavior and the legal framework relating to late-payment interest and collection costs.
- **Local court proceedings:** The complexity and efficiency of court proceedings. A measure of the regulatory environment, chances of success, fast-track proceedings, default judgments, the formal legal action process, ownership protection and alternative disputes.
- **Local insolvency proceedings:** The existence of effective insolvency proceedings, taking into account insolvency proceedings, priority rules and cancellation of prior transactions.

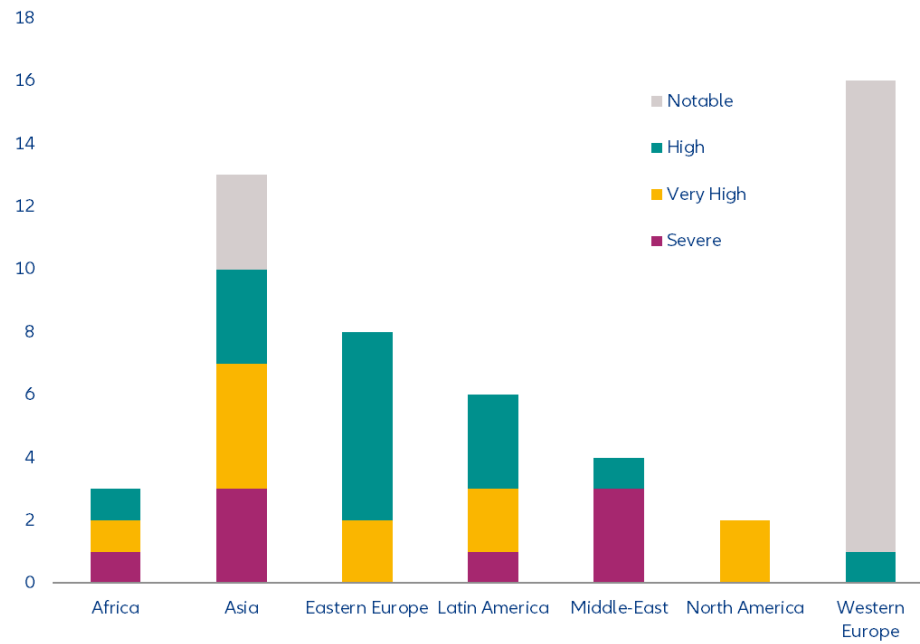
To simplify cross-country comparisons, the score is split into a four-modality rating system: **Notable** (score below 40), **High** (score between 40 and 50), **Very High** (50 to 60) and **Severe** (above 60).

Our sample is made of 52 economies that represent 90% of both global GDP and global trade. All the collection country profiles are available by clicking on the following link: [Allianz Trade Collection Complexity](#)

The gap between AE and EM has been gradually reducing over time

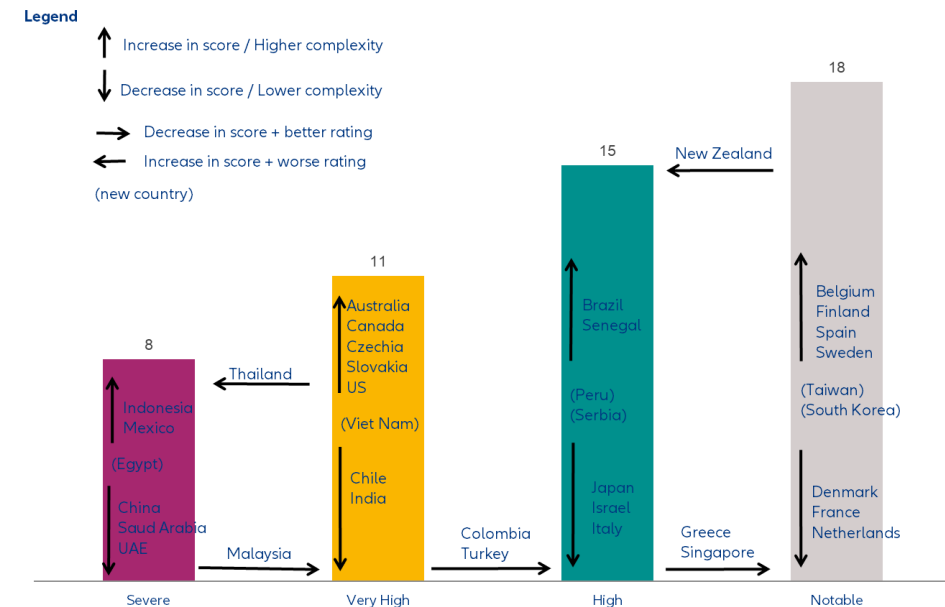
On average, Middle East and Africa are the top two most complex regions

Number of countries by rating and region



Decreases in collection complexity (16) occurred notably among the most complex countries

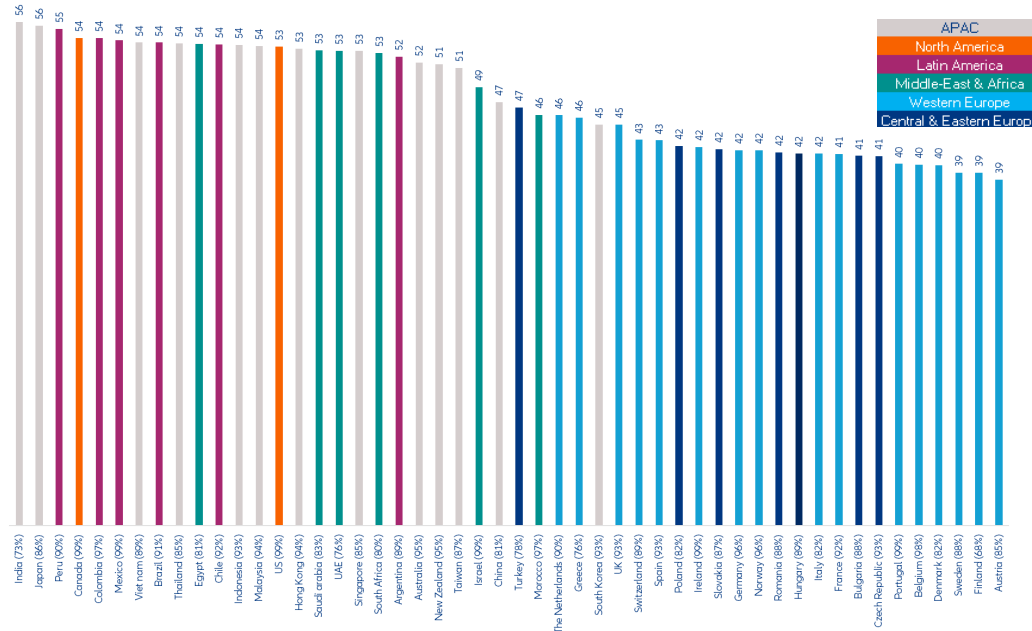
Changes in scores and ratings



New trade routes and hubs are particularly exposed

Asia and Latin America stand out as the regions where exporters are most exposed to international debt collection complexity

Exposure to international debt collection complexity*



(*) the figures in brackets indicate the weight of countries with a collection complexity score in total exports, based on UNCTAD trade data for 2024.

Sources: Allianz Trade, Allianz Research

The top five “Next Generation Trade Hubs” * display a ‘Severe’ level of collection complexity (average score of 62)

	2025 Next Generation Trade Hubs ranking				Country risk rating (Dec 2025)	Collection complexity	
	Overall	Connectivity	Efficiency & Innovation	Trade potential		Score	Ranking
UAE	1	1	5	8	A1	71	Severe
Vietnam	2	9	9	1	B1	56	Very High
Malaysia	3	4	1	15	BB1	51	Very High
Saudi Arabia	4	3	16	3	BB1	86	Severe
Hungary	5	5	13	5	B1	48	High
Romania	6	6	12	6	B3	40	High
Poland	7	7	2	17	BB2	40	High
Thailand	8	15	3	13	B1	65	Severe
Chile	9	8	11	7	BB1	53	Very High
Turkey	10	10	7	16	B3	45	High
Indonesia	11	22	17	2	B1	70	Severe
India	12	23	8	14	B1	57	Very High
Philippines	13	20	10	11	B1	-	-
Peru	14	18	14	9	B1	43	High
Bangladesh	15	21	21	4	D3	-	-
Mexico	16	13	20	10	BB2	75	Severe
Kazakhstan	17	2	22	20	C3	-	-
Colombia	18	11	15	19	B2	48	High
Brazil	19	14	6	21	B2	46	High
Algeria	20	19	24	12	C2	-	-
Morocco	21	16	23	18	B1	56	Very High
Argentina	22	12	19	22	C3	56	Very High
South Africa	23	17	4	24	B3	67	Severe
Pakistan	24	24	25	23	D4	-	-
Nigeria	25	25	18	25	D3	-	-

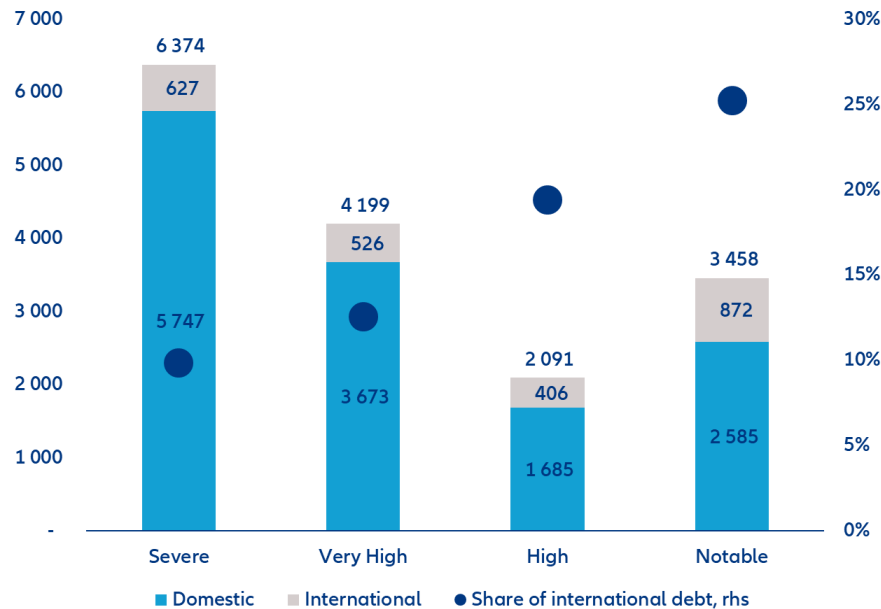
(*) see our report on [Old trade routes for new trade wars?](#)

Sources: Allianz Trade, Allianz Research

26% of international trade receivables at risk in the most complex countries

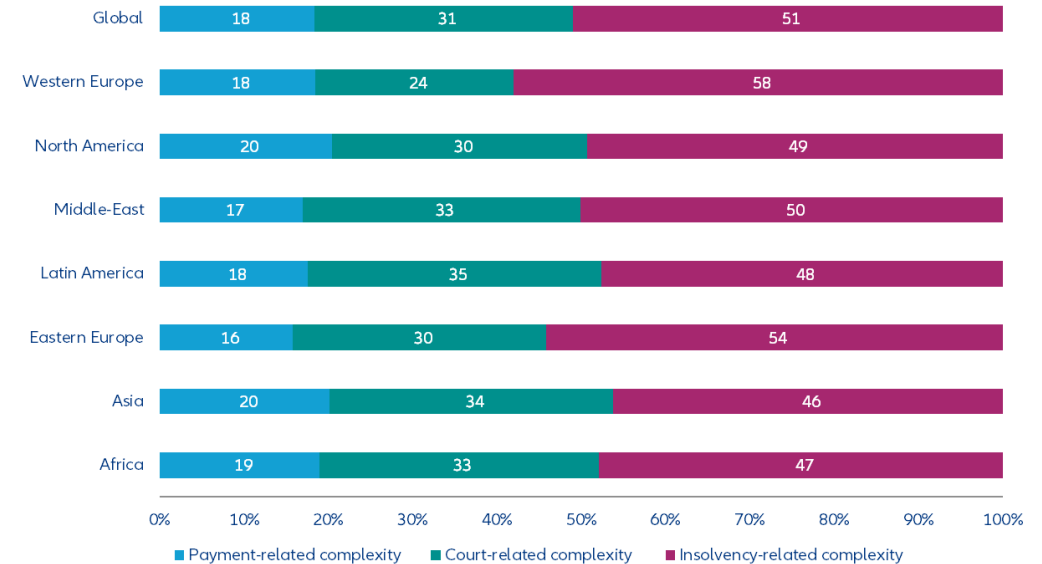
'Very High' risk (22%) or 'Severe' risk (26%) of collection complexity represents USD1.1trn in international trade receivables

Trade receivables at risk, by level of collection complexity, USD bn



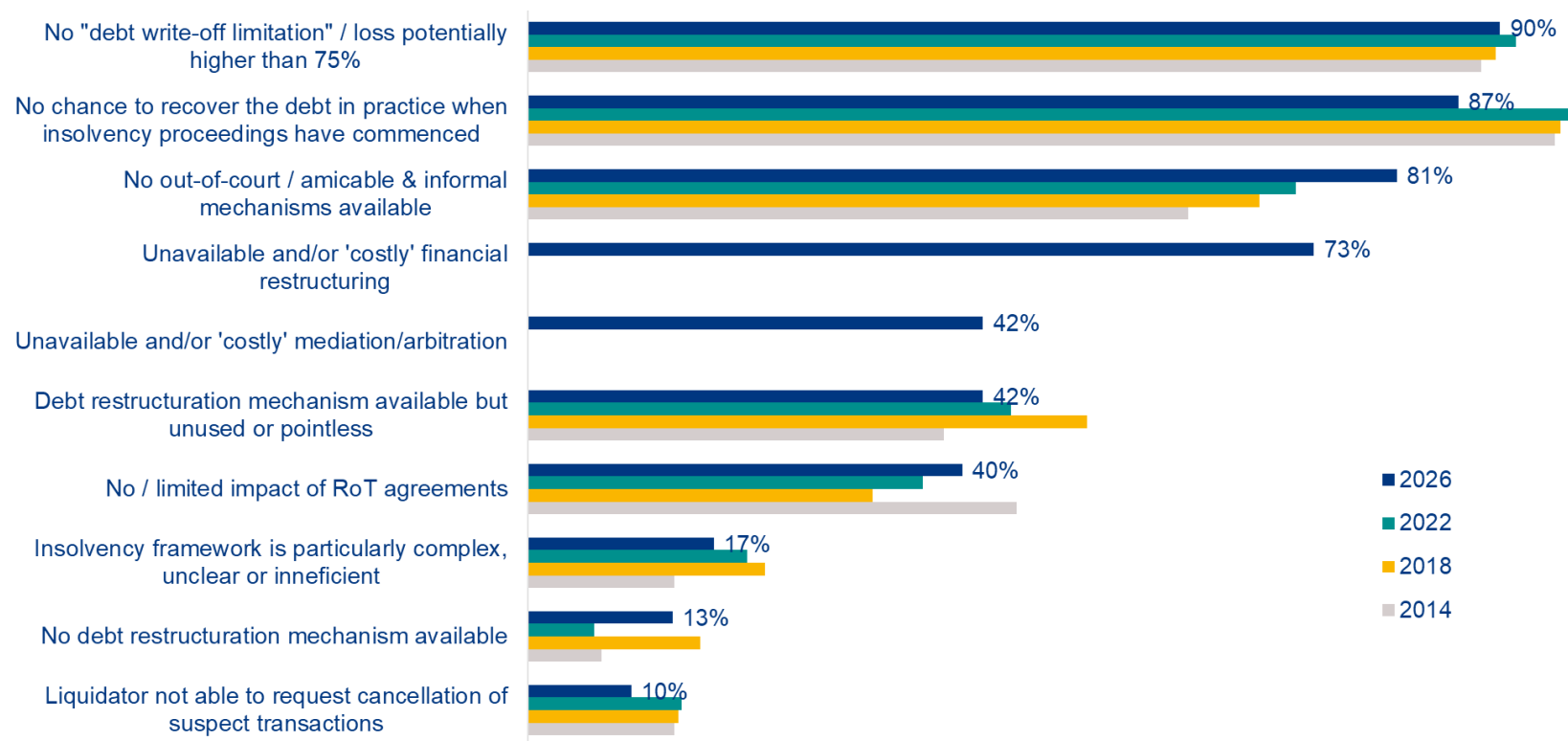
Local insolvency proceedings is the key factor of complexity in international debt collection with no outstanding differences by region

Sources of collection complexity, contribution to the regional score



Local insolvency proceedings are the first source of complexity

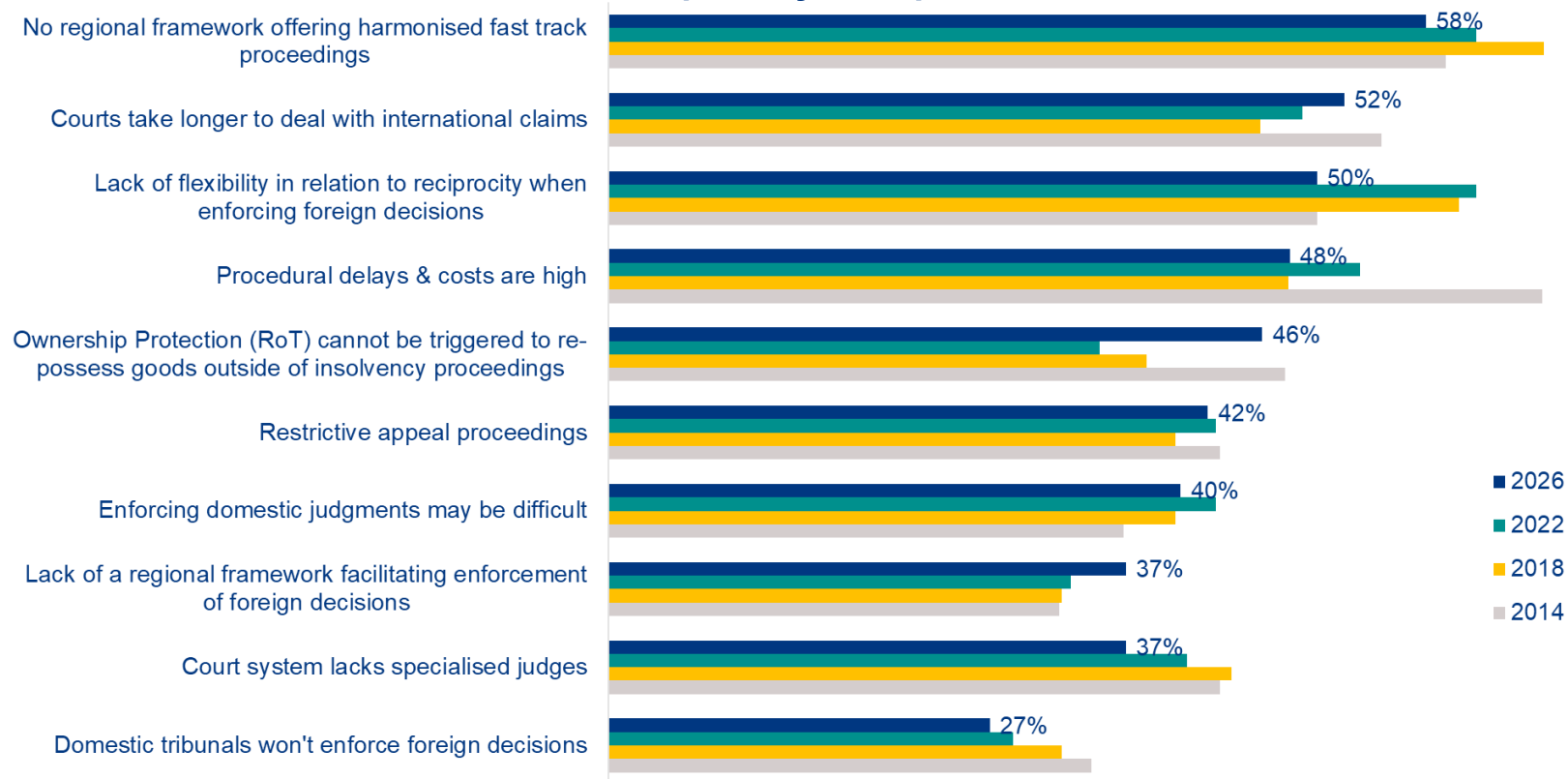
Insolvency-related complexity – Top difficulties for collection, in % of countries



Sources: Allianz Trade, Allianz Research

Court proceedings-related issues represent the 2d source of complexity

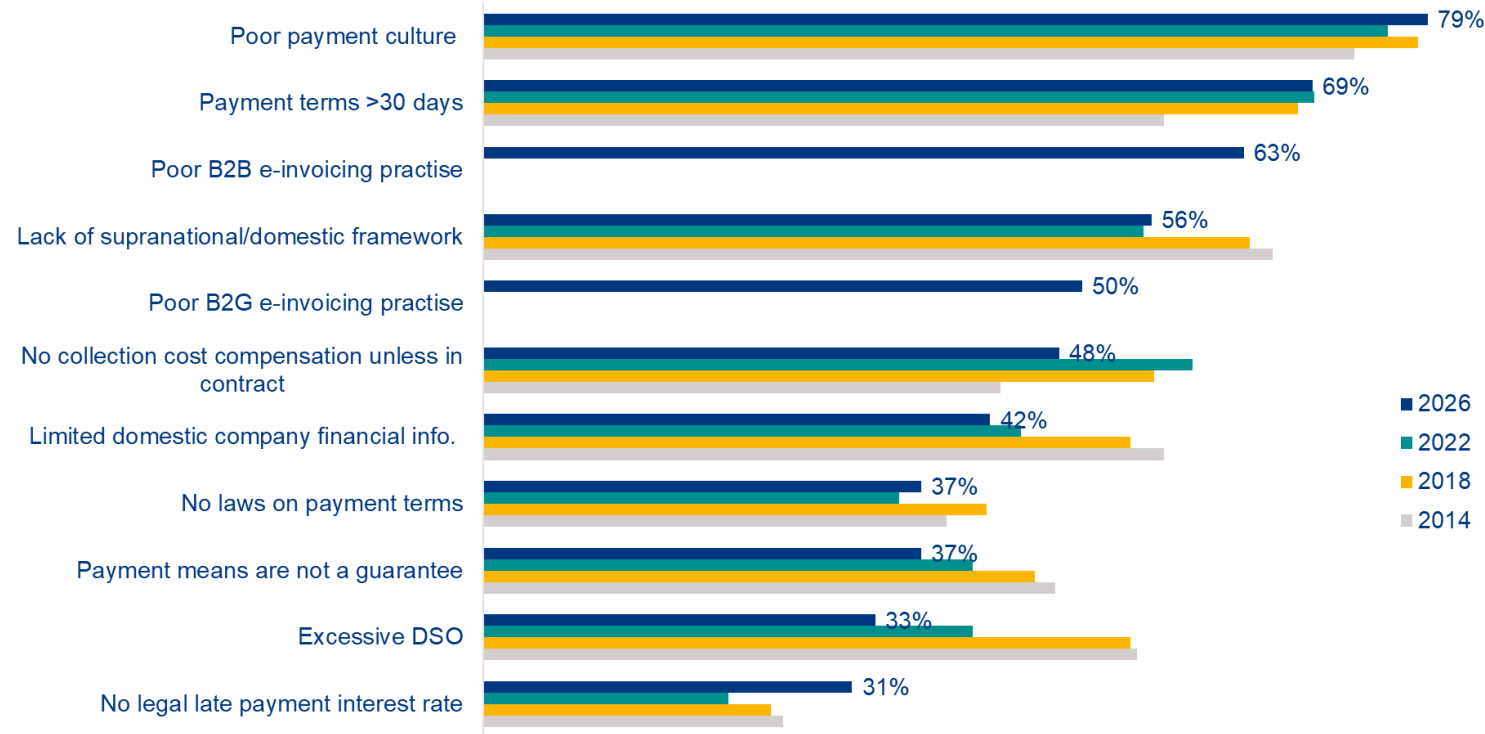
Court-related complexity – Top difficulties for collection, in % of countries



Sources: Allianz Trade, Allianz Research

Local payment context is of much less importance but not without issues

Payment-related complexity - Top difficulties for collection, in % of countries



Statistical appendix

Ranking, score, ratings and sub-ratings by country

Collection complexity ranking (1:worst)	Level of complexity	Country	Payment-related complexity	Court-related complexity	Insolvency-related complexity	Annual score (100: worst)			
						2026	2022	2018	2014
1	Severe	Saudi_Arabia	\$\$\$\$	\$\$\$\$	\$\$\$\$	86	91	94	89
2	Severe	Mexico	\$\$\$\$	\$\$\$\$	\$\$\$\$	75	69	70	69
3	Severe	UAE	\$\$\$	\$\$\$\$	\$\$\$\$	71	72	81	80
4	Severe	Indonesia	\$\$\$\$	\$\$\$\$	\$\$\$\$	70	67	67	69
5	Severe	South_Africa	\$\$\$\$	\$\$\$\$	\$\$\$\$	67	67	67	-
6	Severe	China	\$\$\$\$	\$\$\$\$	\$\$\$\$	66	71	73	76
7	Severe	Thailand	\$\$\$\$	\$\$\$\$	\$\$\$\$	65	60	60	60
8	Severe	Egypt	\$\$\$\$	\$\$\$\$	\$\$\$	61	-	-	-
9	Very High	Slovak_Republic	\$\$\$	\$\$\$\$	\$\$\$\$	59	53	53	66
10	Very High	India	\$\$\$\$	\$\$\$\$	\$\$\$	57	58	59	58
11	Very High	USA	\$\$\$\$	\$\$\$\$	\$\$\$	56	55	55	53
12	Very High	Argentina	\$\$\$\$	\$\$\$	\$\$\$\$	56	56	58	64
13	Very High	Australia	\$\$\$\$	\$\$\$\$	\$\$	56	55	54	50
14	Very High	Morocco	\$\$\$\$	\$\$\$	\$\$\$	56	57	60	60
15	Very High	Vietnam	\$\$\$\$	\$\$\$	\$\$\$	56	-	-	-
16	Very High	Canada	\$\$\$\$	\$\$	\$\$\$\$	55	53	53	46
17	Very High	Chile	\$\$\$	\$\$\$	\$\$\$\$	53	54	56	53
18	Very High	Czech_Republic	\$	\$\$\$	\$\$\$	53	51	51	58
19	Very High	Malaysia	\$\$\$\$	\$\$	\$\$\$\$	51	78	78	74
20	High	Senegal	\$\$\$\$	\$\$	\$\$\$	49	44	45	-
21	High	Hungary	\$\$	\$\$\$	\$\$\$	48	48	51	54
22	High	Colombia	\$\$	\$\$\$	\$\$	48	55	55	60
23	High	Brazil	\$\$\$	\$\$\$	\$\$	46	43	43	55
24	High	Italy	\$\$	\$\$\$	\$\$\$	46	49	49	53
25	High	Israel	\$\$\$\$	\$\$	\$\$\$	45	46	52	53
26	High	Hong_Kong	\$\$\$\$	\$\$\$	\$\$\$	45	44	47	47
27	High	Turkey	\$\$\$\$	\$\$\$	\$	45	56	56	53
28	High	New_Zealand	\$\$\$\$	\$\$\$	\$\$\$	43	36	35	36
29	High	Peru	\$\$\$\$	\$\$\$	\$	43	-	-	-
30	High	Japan	\$\$	\$\$\$	\$\$\$	42	44	43	43
31	High	Romania	\$	\$\$\$	\$\$\$	40	40	40	44
32	High	Bulgaria	\$	\$\$\$	\$\$\$	40	40	-	-
33	High	Poland	\$	\$	\$\$\$	40	40	45	54
34	High	Serbia	\$	\$\$\$	\$\$\$	40	-	-	-
35	Notable	Singapore	\$\$\$\$	\$\$\$	\$\$\$	39	49	50	49
36	Notable	Spain	\$\$\$	\$\$\$	\$\$\$	38	36	37	36
37	Notable	Taiwan	\$\$\$	\$\$\$	\$\$\$	38	-	-	-
38	Notable	UK	\$\$\$	\$	\$\$\$	38	38	38	41
39	Notable	South_Korea	\$\$\$	\$\$\$	\$\$\$	38	-	-	-
40	Notable	Norway	\$	\$\$\$	\$\$\$	37	37	37	38
41	Notable	Belgium	\$\$\$	\$	\$\$\$	36	35	36	36
42	Notable	Greece	\$\$\$	\$\$\$	\$\$\$	36	40	44	44
43	Notable	Ireland	\$\$\$	\$	\$\$\$	35	35	31	38
44	Notable	Sweden	\$	\$	\$\$\$	35	30	30	31
45	Notable	Denmark	\$	\$\$\$	\$\$\$	35	39	39	44
46	Notable	France	\$	\$	\$\$\$	34	36	36	39
47	Notable	Finland	\$	\$\$\$	\$\$\$	34	32	32	38
48	Notable	Switzerland	\$\$\$	\$	\$\$\$	33	33	33	35
49	Notable	Austria	\$	\$	\$\$\$	33	33	33	34
50	Notable	Portugal	\$	\$	\$\$\$	32	32	34	41
51	Notable	Netherlands	\$	\$	\$\$\$	30	32	32	36
52	Notable	Germany	\$	\$	\$\$\$	30	30	30	31

Sources: Allianz Trade, Allianz Research

Ranking, score, ratings and sub-ratings by region

	Africa	Asia	Eastern Europe	Latin America	Middle-East	North America	Western Europe	GLOBAL
Number of countries	3	13	8	6	4	2	16	52
in % of the total	6%	25%	15%	12%	8%	4%	31%	100%
Economic size								
Share in world GDP	1%	36%	3%	5%	2%	26%	18%	90%
Share in world trade	1%	33%	5%	4%	4%	12%	31%	90%
Level of collection complexity	Very High	Very High	High	Very High	Severe	Very High	Notable	High
Average score (overall)/100	57	51	46	53	66	55	35	47
Ranking (1: Highest complexity)	2	5	6	4	1	3	7	
Sources of complexity								
Payment-related complexity /100	77	74	51	67	80	81	47	62
Court-related complexity /100	47	43	34	46	54	42	21	36
Insolvency-related complexity /100	59	51	54	55	71	60	44	52
Dispersion								
Standard deviation	9	11	7	12	17	1	4	13
Ranking (1: largest dispersion)	4	3	5	2	1	7	6	
Number of countries by ranking								
Severe	1	3	0	1	3	0	0	8
Very High	1	4	2	2	0	2	0	11
High	1	3	6	3	1	0	1	15
Notable	0	3	0	0	0	0	15	18
Number of countries by ranking, in %								
Severe	33%	23%	0%	17%	75%	0%	0%	15%
Very High	33%	31%	25%	33%	0%	100%	0%	21%
High	33%	23%	75%	50%	25%	0%	6%	29%
Notable	0%	23%	0%	0%	0%	0%	94%	35%

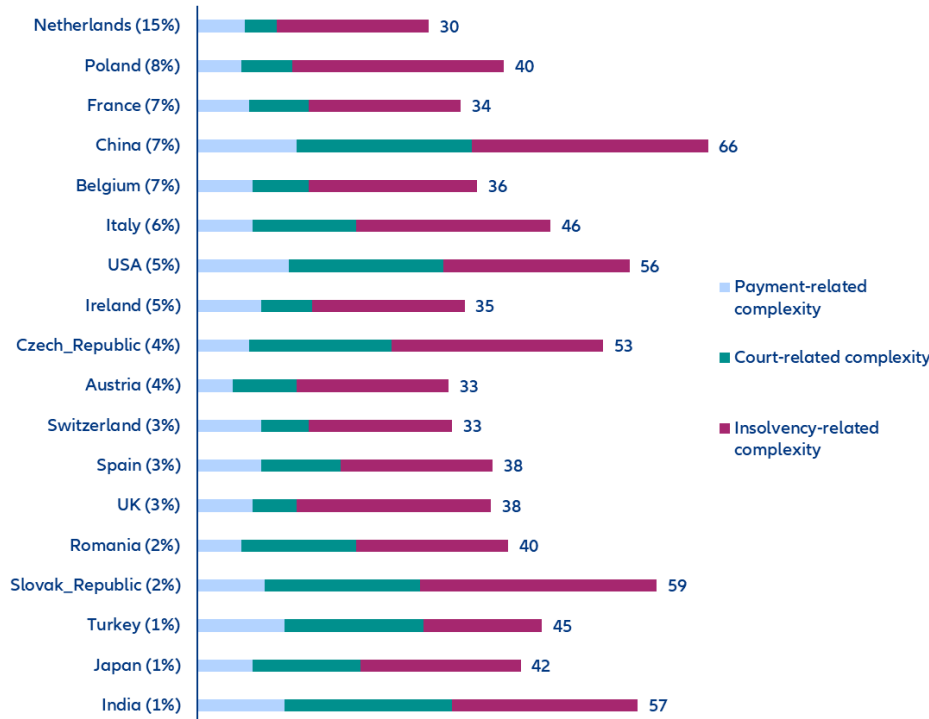
Sources: Allianz Trade, Allianz Research

Appendix

Exposure to
international debt
collection complexity,
by country

German exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for German exporters (**)



German companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

China, Slovakia and India

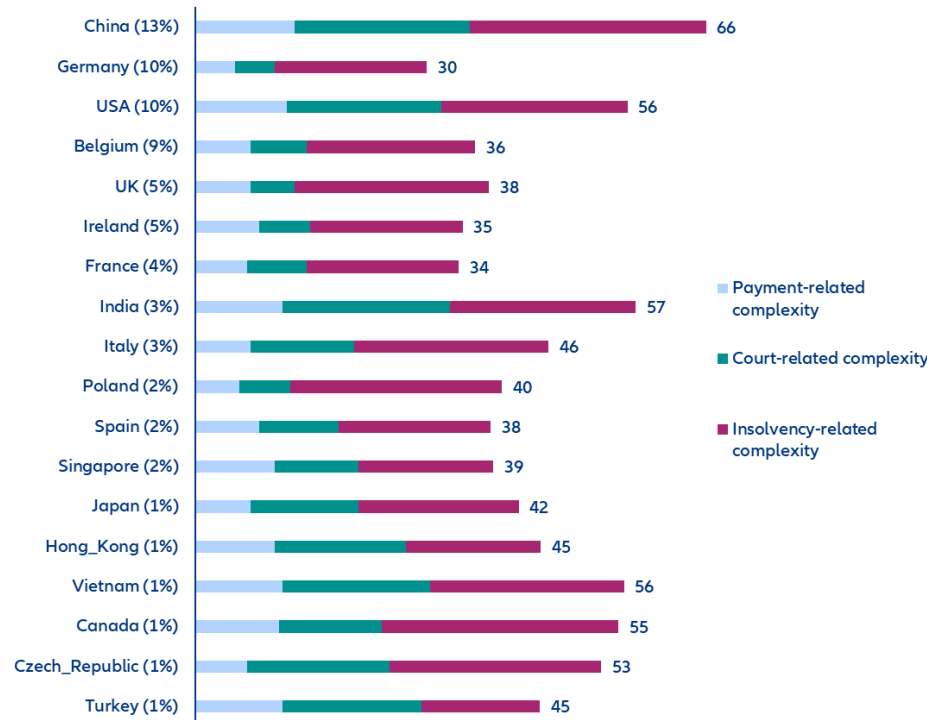
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in German total exports

Dutch exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Dutch exporters (**)



Dutch companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

China, India, Vietnam and the US

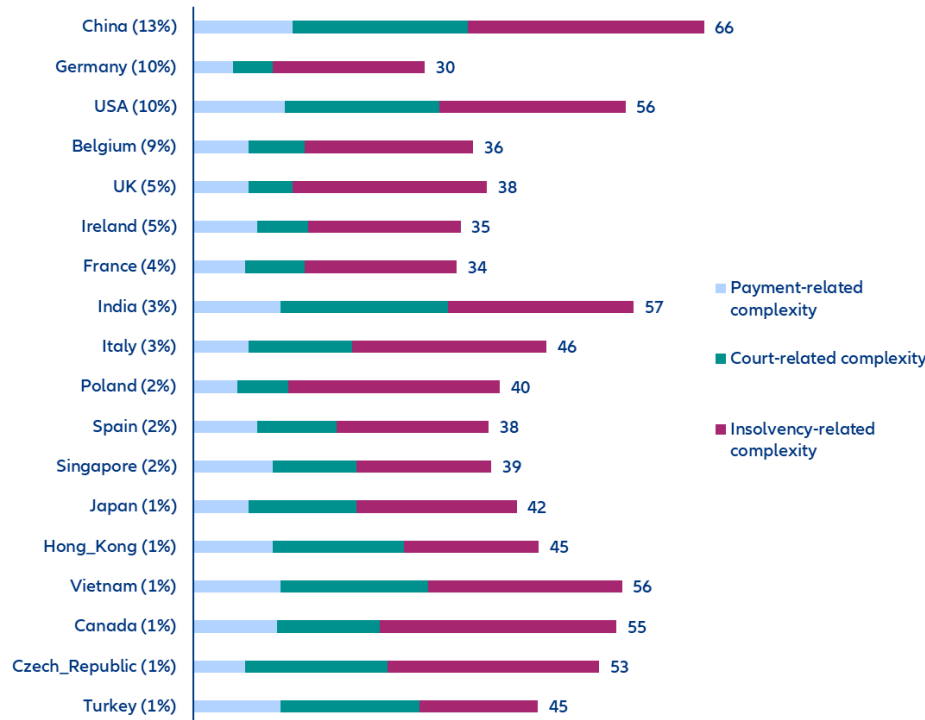
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Dutch total exports

Portugues exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Portuguese exporters (**)



Portuguese companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations
the most difficult countries to collect their dues are

China, India, Vietnam and the US

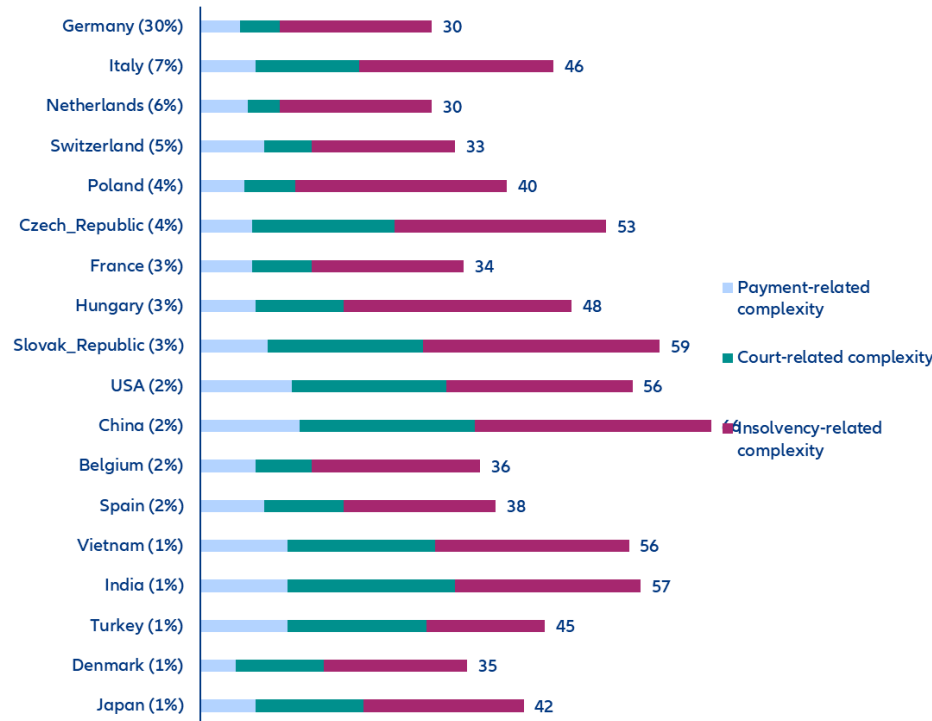
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Portuguese total exports

Austrian exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Austrian exporters (**)



Austrian companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

China, Slovakia and India

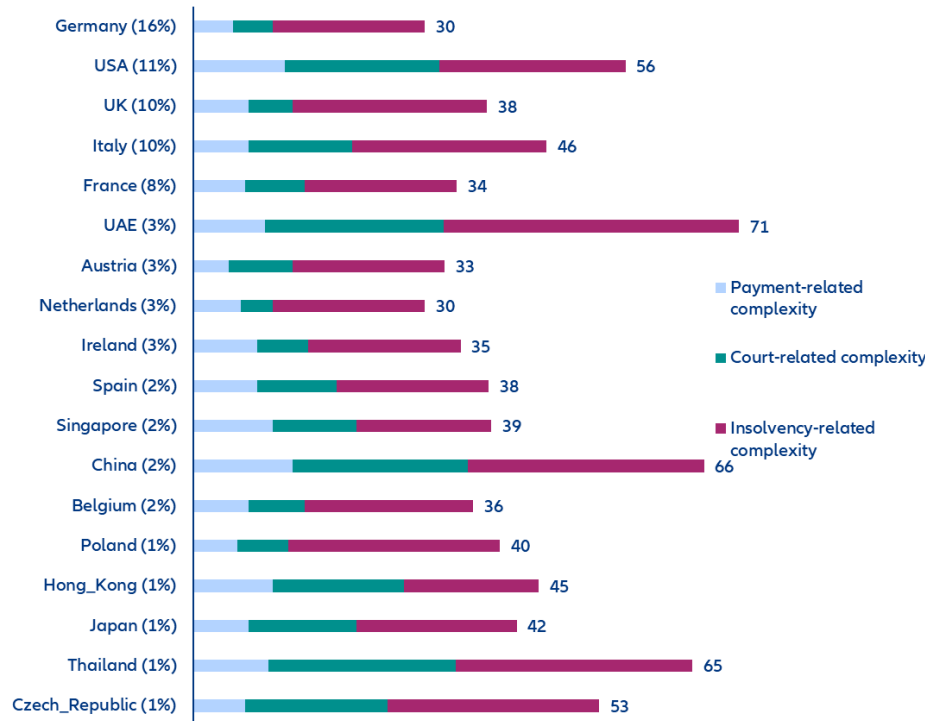
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Austrian total exports

Swiss exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Swiss exporters (**)



Swiss companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations
the most difficult countries to collect their dues are
the UAE, China and Thailand

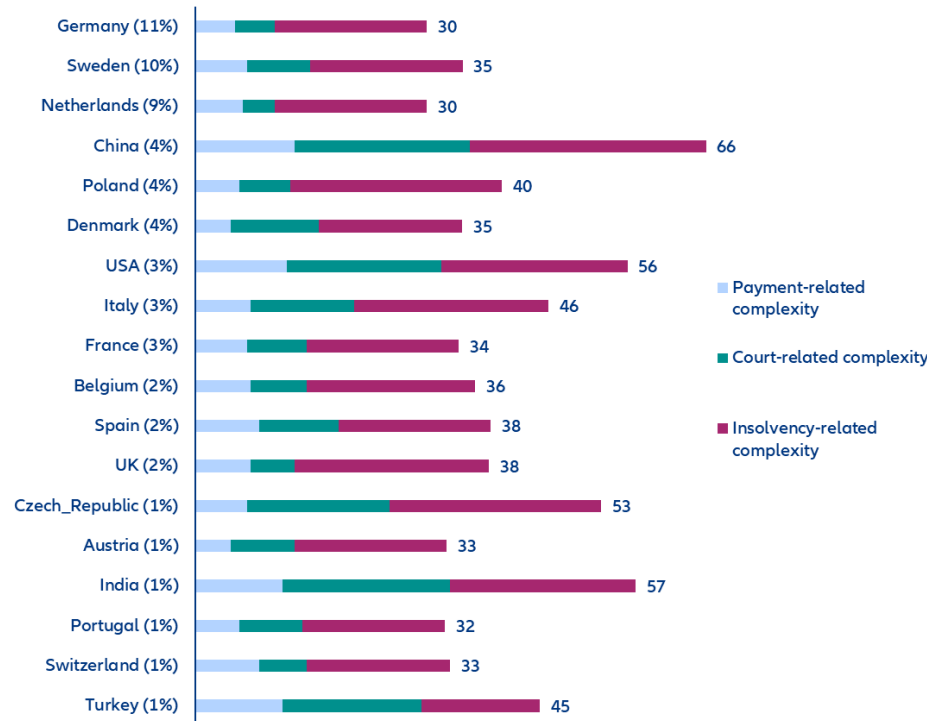
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Swiss total exports

Finnish exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Finnish exporters (**)



Finnish companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

China, India and the US

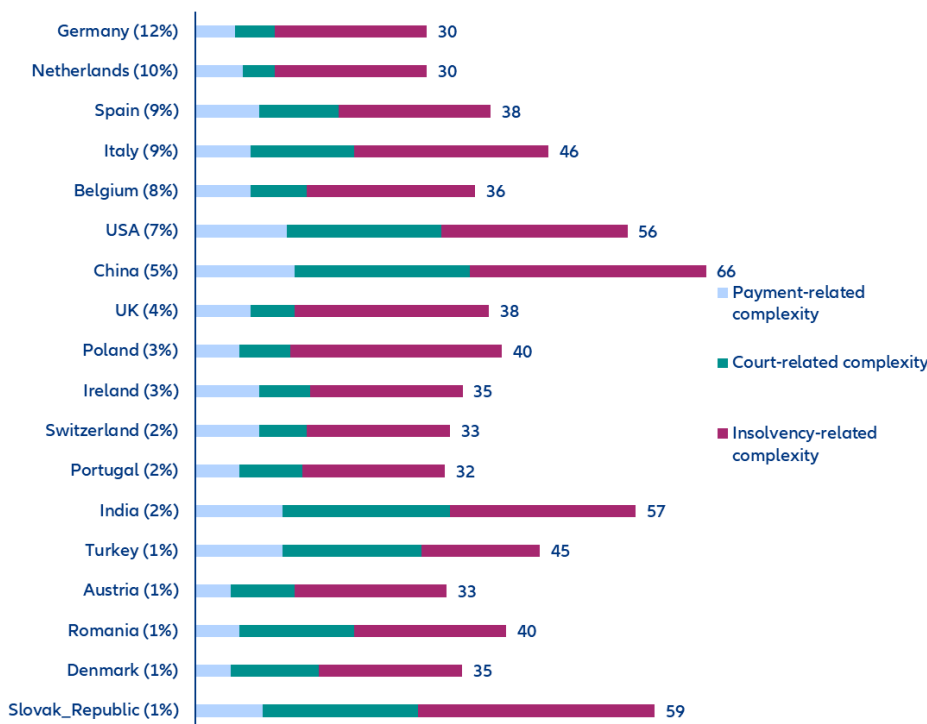
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Finnish total exports

French exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for French exporters (**)



French companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

China, Slovakia and India

Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in French total exports

Danish exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Danish exporters (**)



Danish companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

China, the US and Czechia

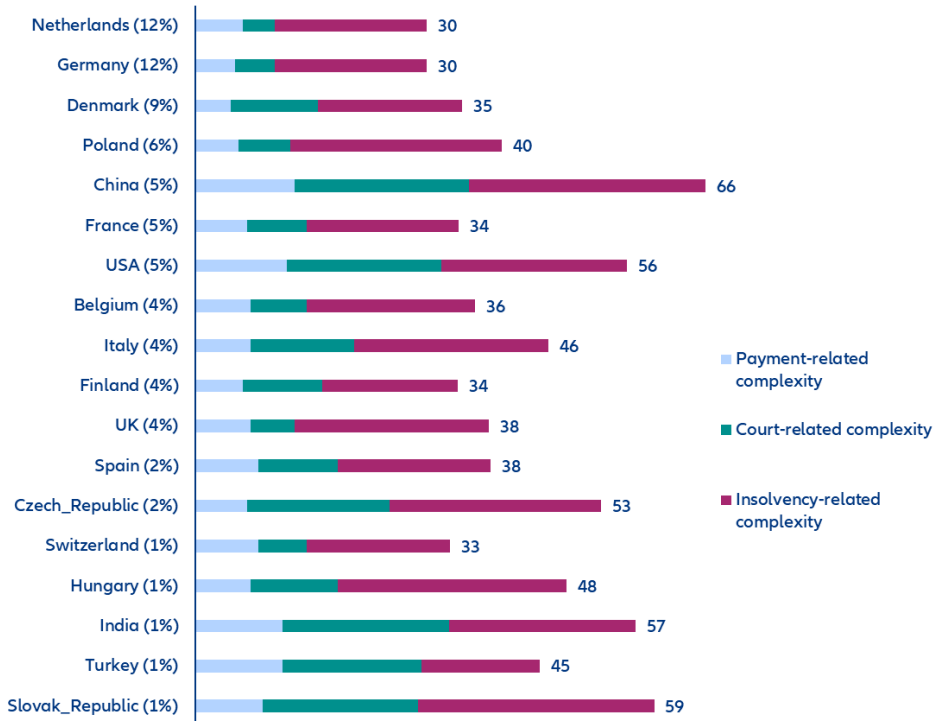
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Danish total exports

Swedish exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Swedish exporters (**)



Swedish companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

China, Slovakia and India

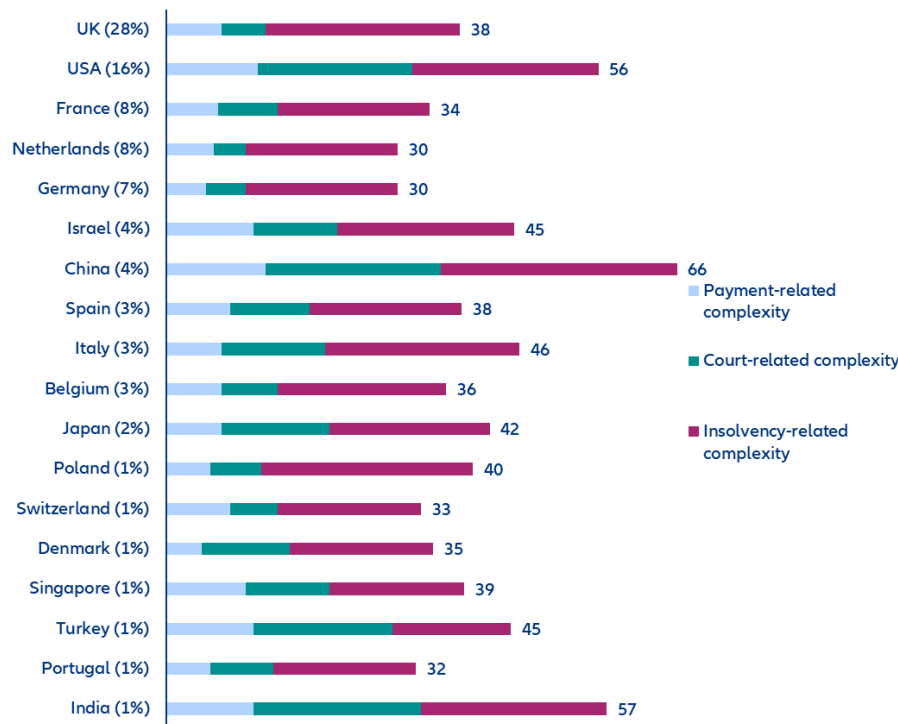
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Swedish total exports

Irish exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Irish exporters (**)



Irish companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

China, India and the US

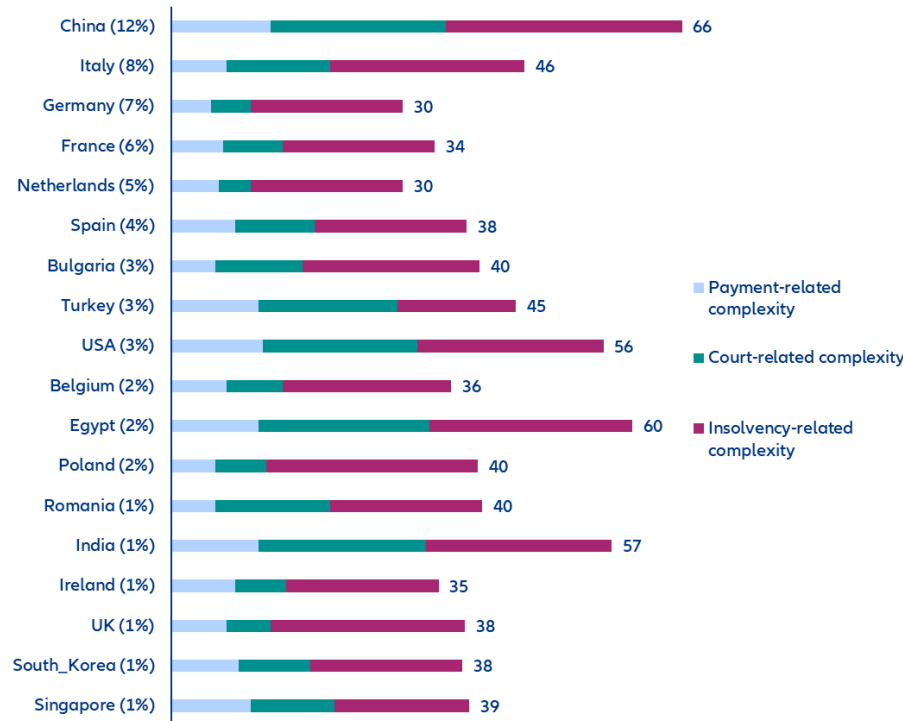
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Irish total exports

Greek exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Greek exporters (**)



Greek companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

China, Egypt and India

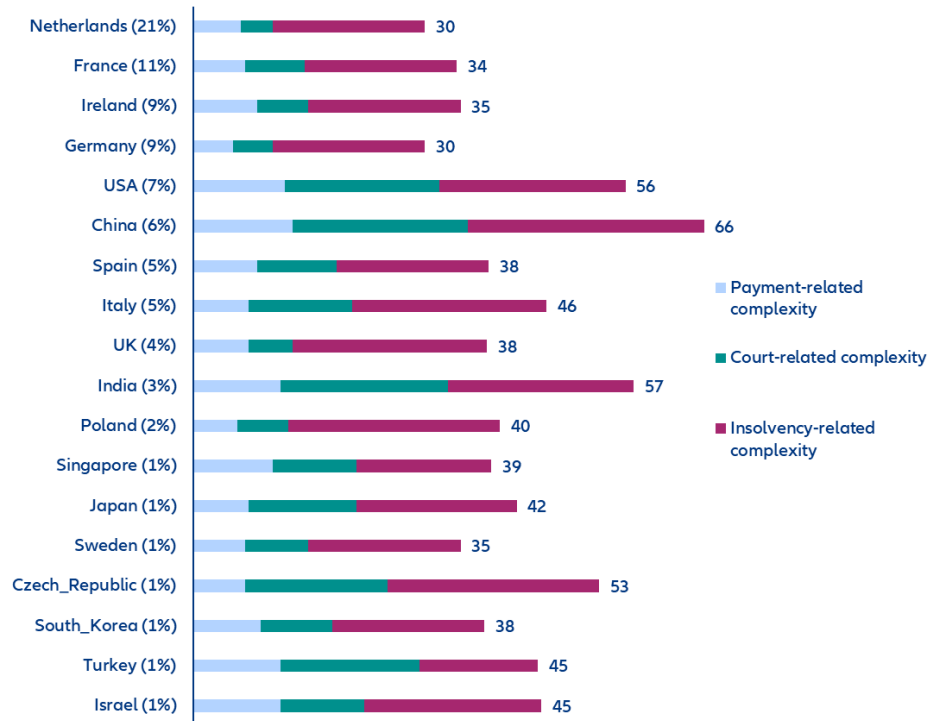
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Greek total exports

Belgian exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Belgian exporters (**)



Belgian companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

China, India and the US

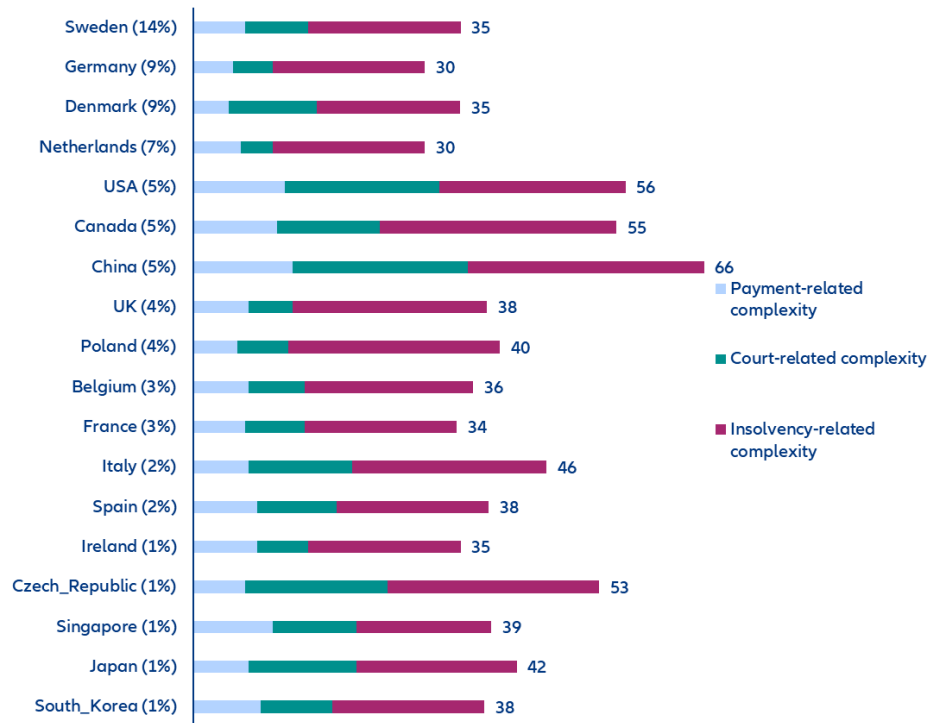
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Belgian total exports

Norwegian exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Norwegian exporters (**)



Norwegian companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

China, the US and Canada

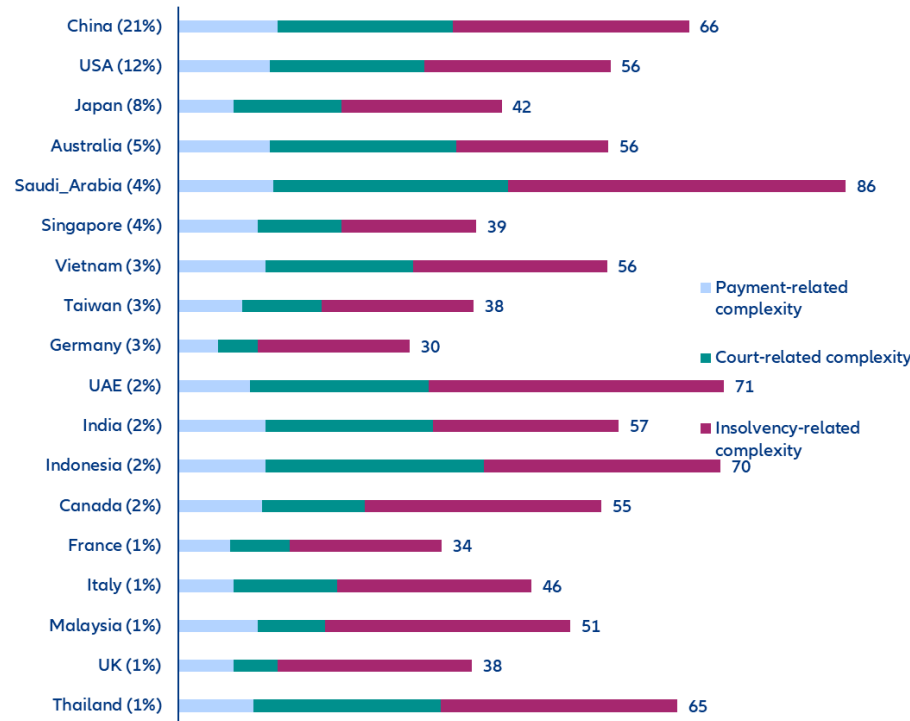
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Norwegian total exports

South Korean exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for South Korean exporters (**)



South Korean companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

Saudi Arabia, the UAE and Indonesia

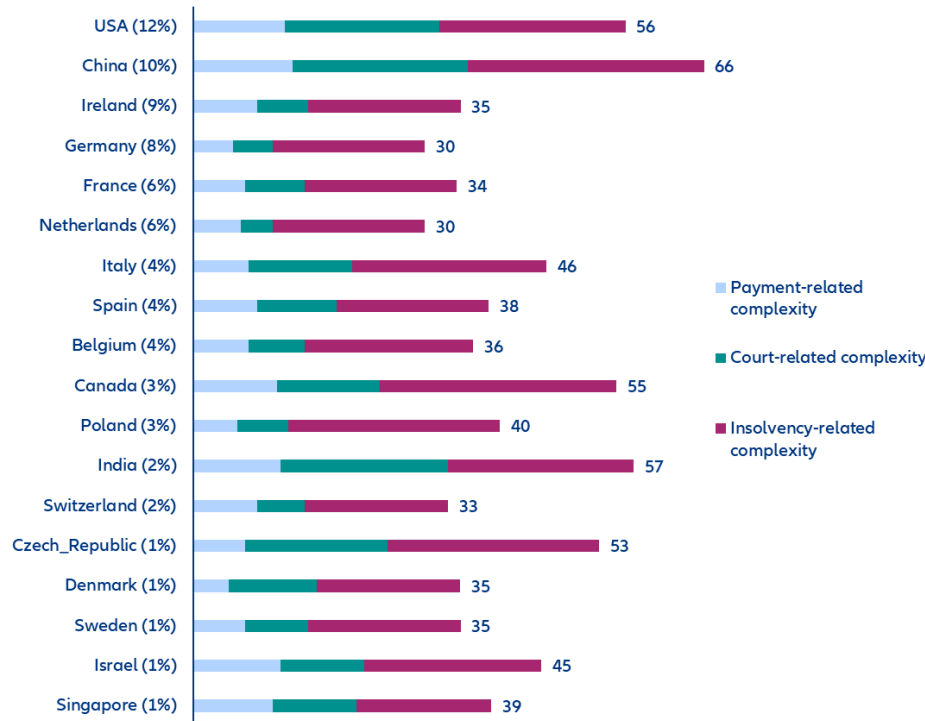
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in South Korean total exports

British exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for British exporters (**)



British companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

China, India and the US

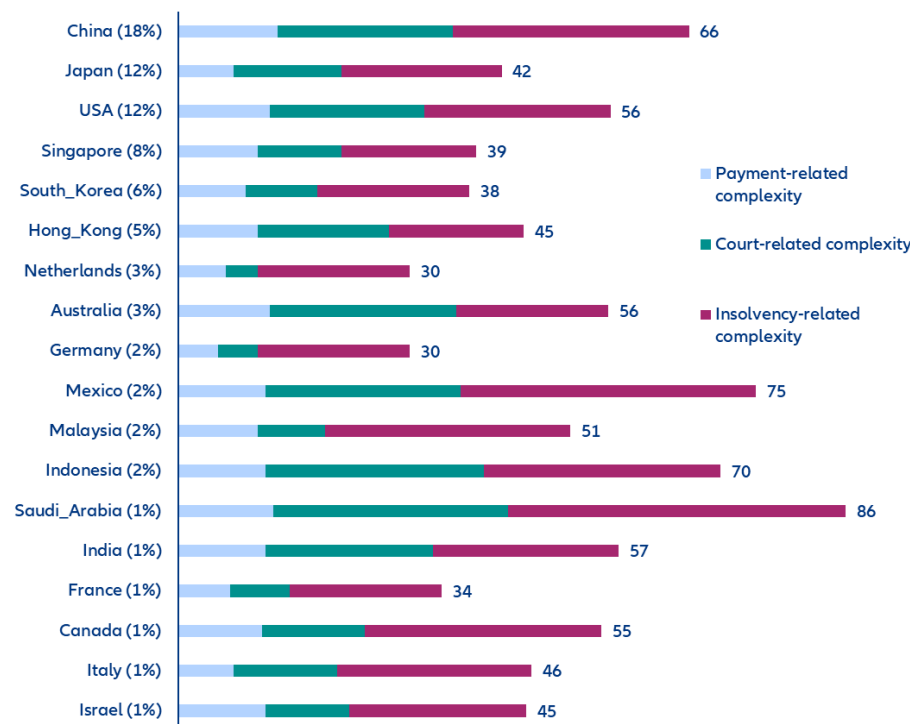
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in British total exports

Taiwanese exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Taiwanese exporters (**)



Taiwanese companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations
the most difficult countries to collect their dues are
Saudi Arabia, Mexico and Indonesia

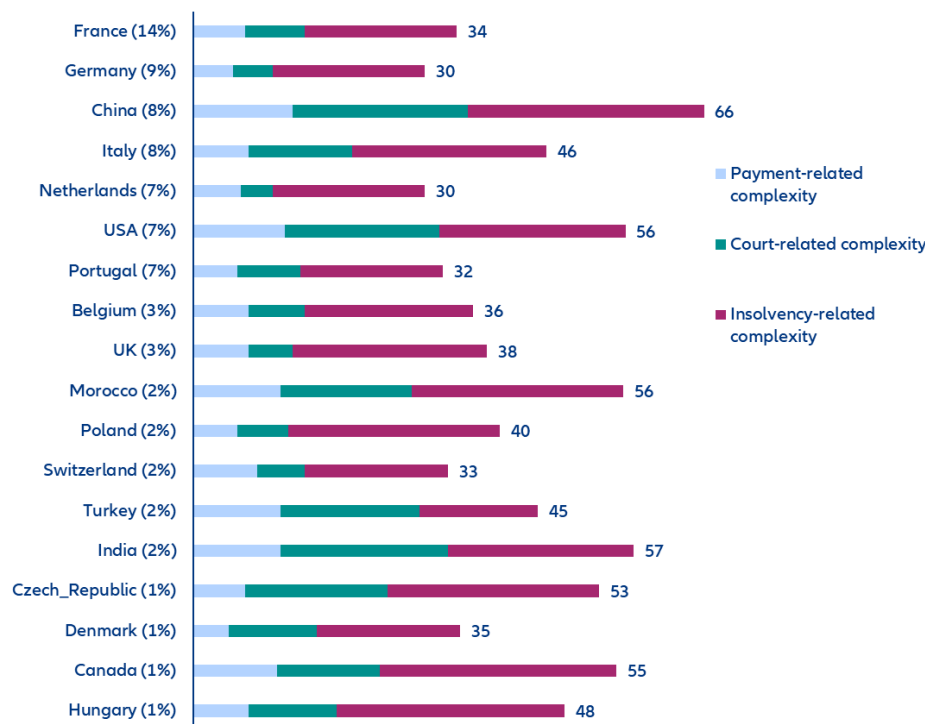
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Taiwanese total exports

Spanish exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Spanish exporters (**)



Spanish companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are **China, India, Morocco and the US**

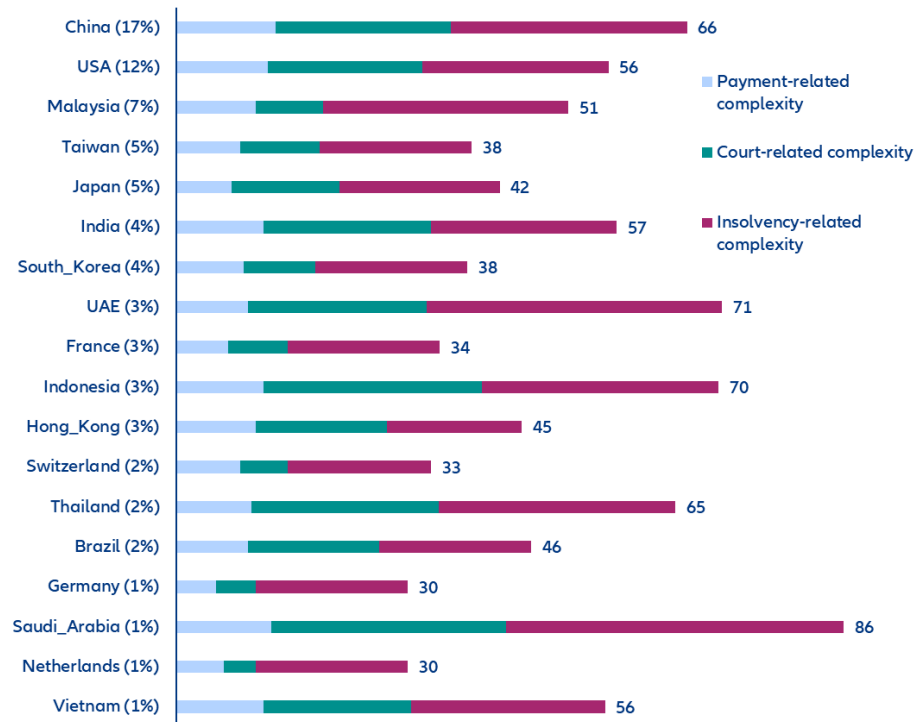
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Spanish total exports

Singaporean exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Singaporean exporters (**)



Singaporean companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations
the most difficult countries to collect their dues are
Saudi Arabia, the UAE and Indonesia

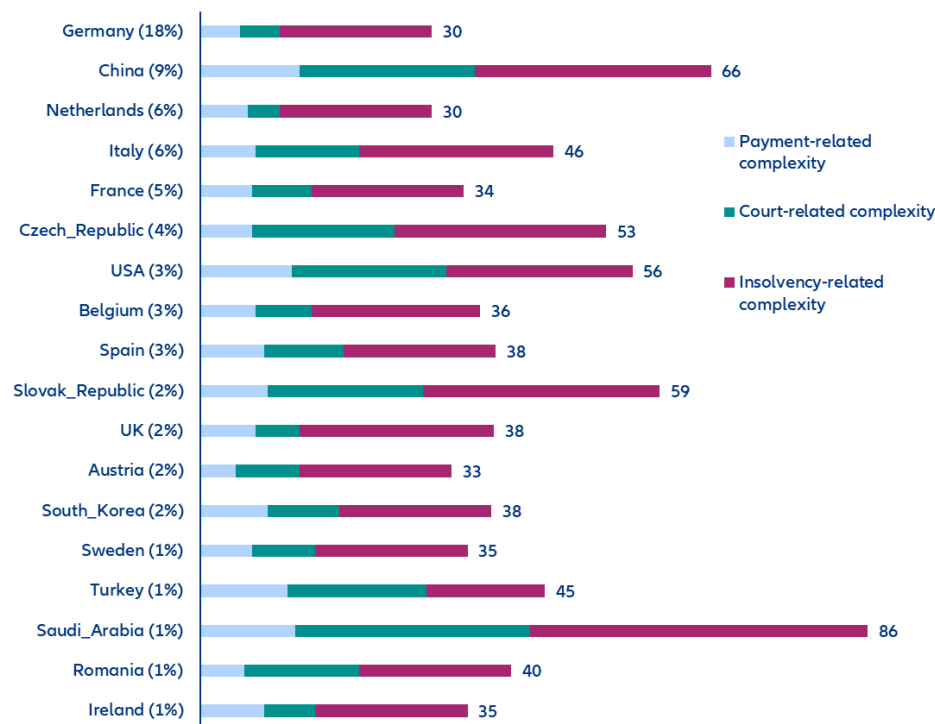
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Singaporean total exports

Polish exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Polish exporters (**)



Polish companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are **Saudi Arabia, China and Slovakia**

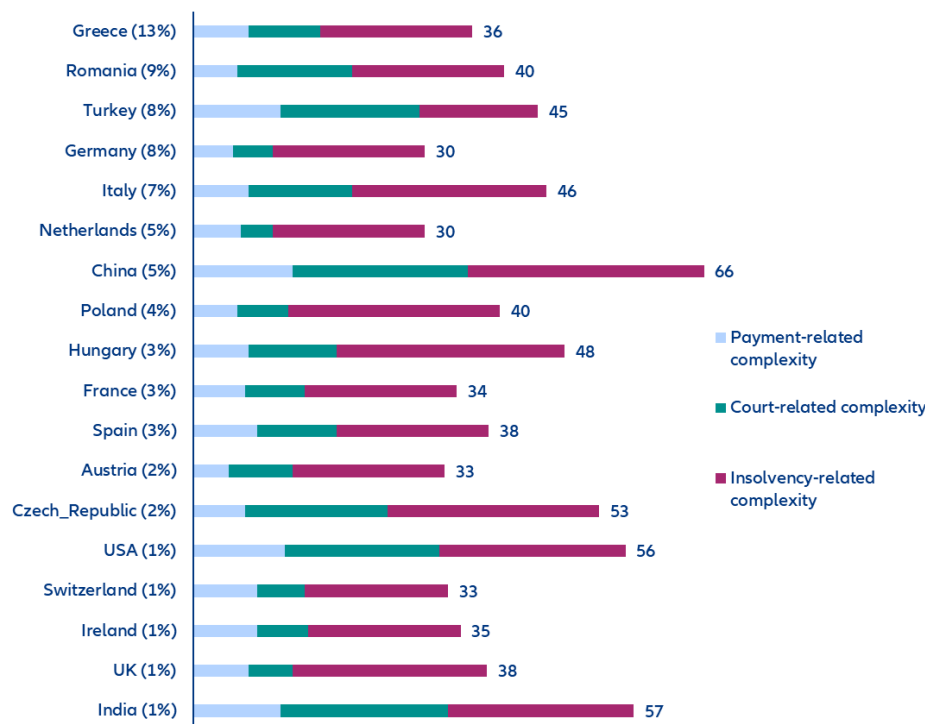
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Polish total exports

Bulgarian exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Bulgarian exporters (**)



Bulgarian companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations
the most difficult countries to collect their dues are
China, India and the US

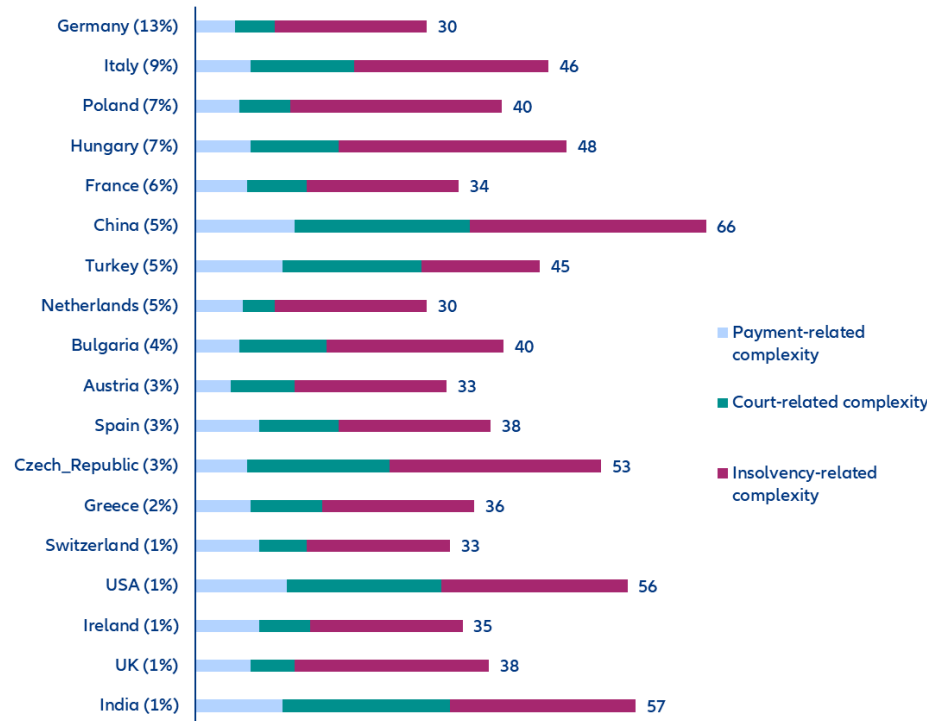
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Bulgarian total exports

Romanian exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Romanian exporters (**)



Romanian companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations
the most difficult countries to collect their dues are

China, India and the US

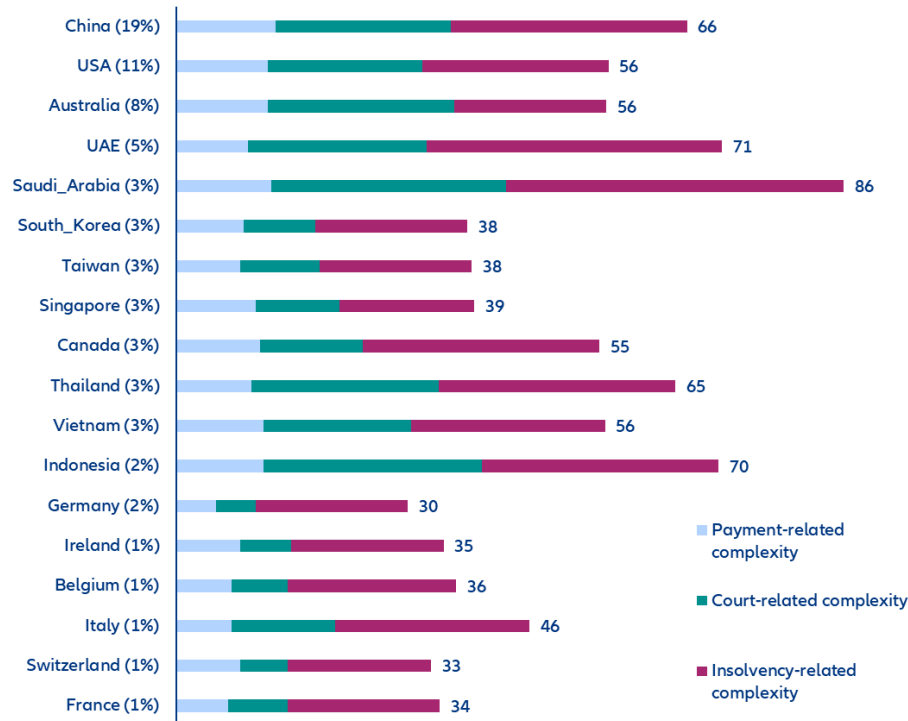
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Romanian total exports

Japanese exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Japanese exporters (**)



Japanese companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are **Saudi Arabia, the UAE and Indonesia**

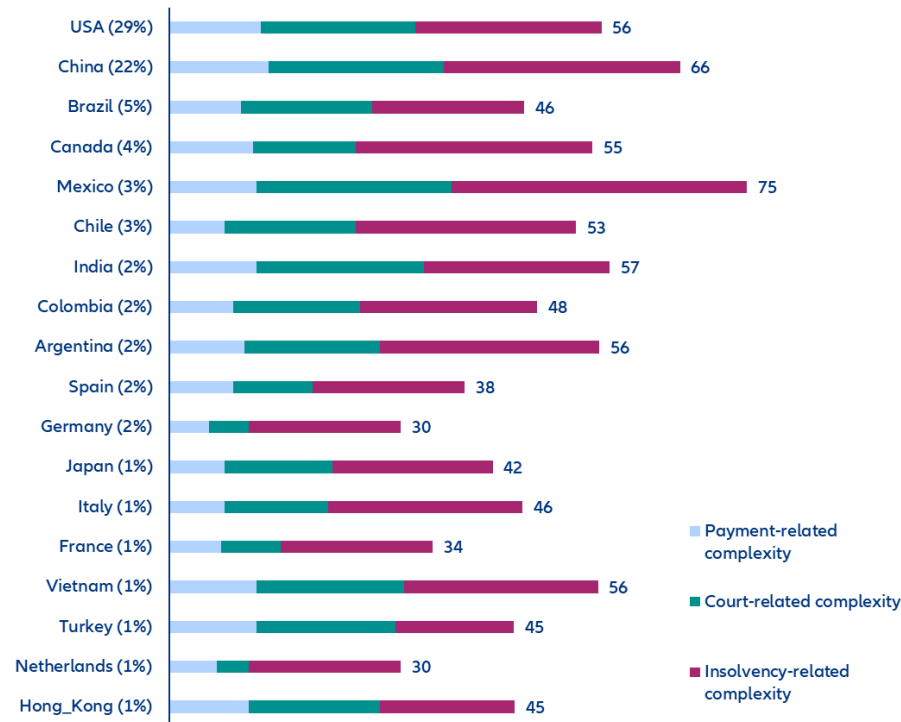
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Japanese total exports

Peruvian exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Peruvian exporters (**)



Peruvian companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

Mexico, China and India

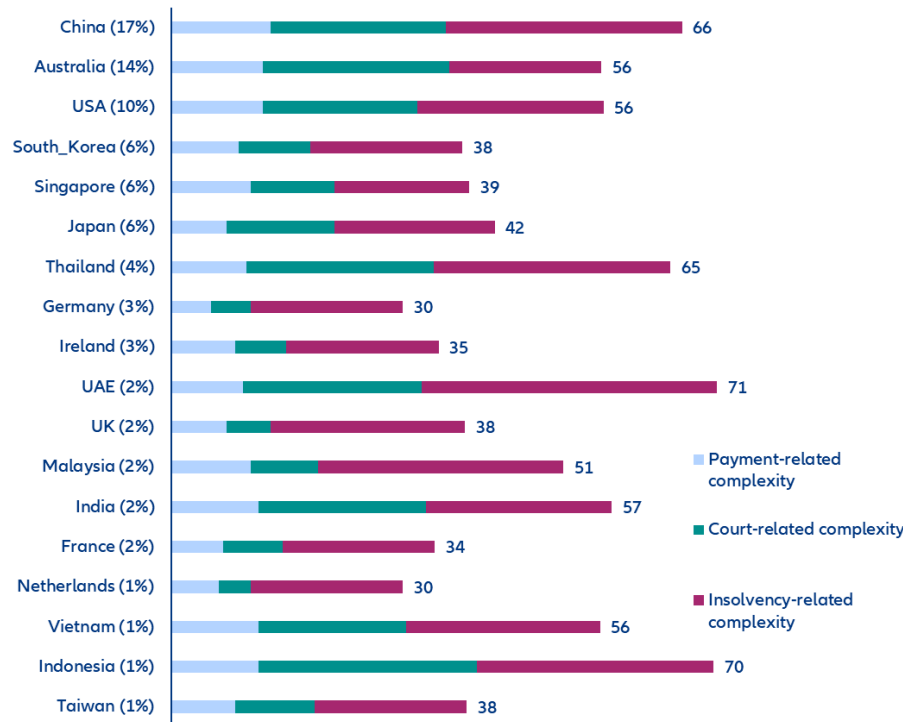
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Peruvian total exports

New Zealander exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for New Zealander exporters (**)



New Zealander companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are **the UAE, Indonesia and China**

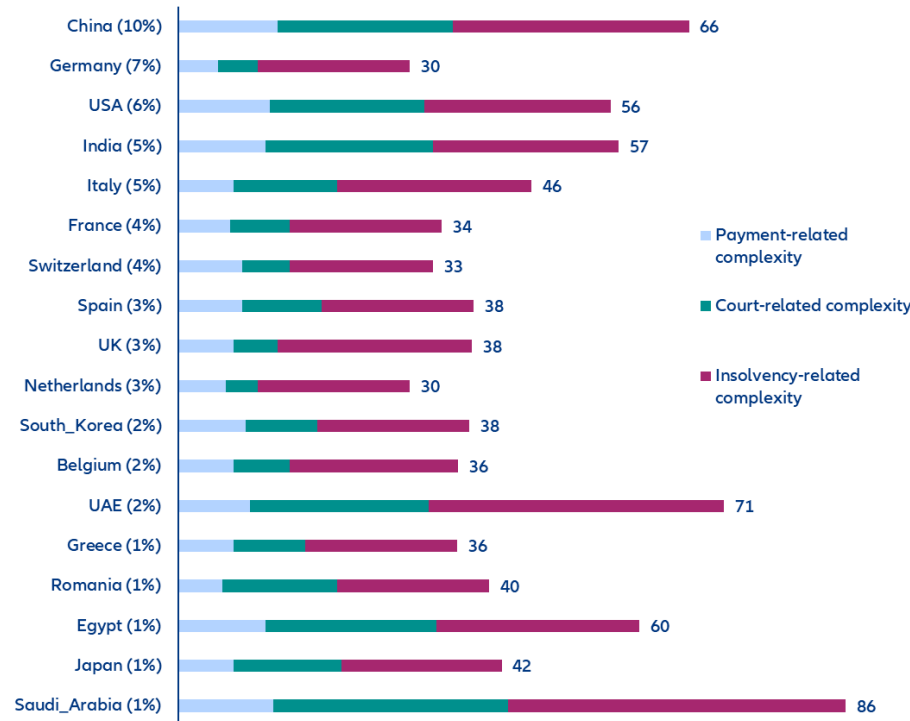
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in New Zealander total exports

Turkish exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Turkish exporters (**)



Turkish companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

Saudi Arabia, the UAE and China

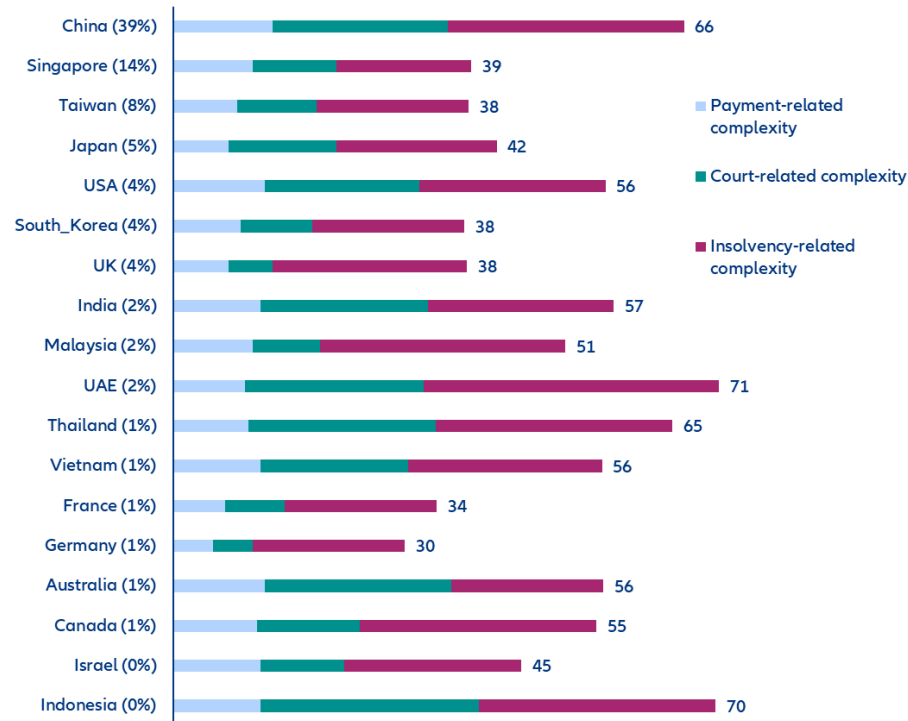
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Turkish total exports

Hong Kong exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Hong Kong exporters (**)



Hong Kong companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations
the most difficult countries to collect their dues are
the UAE, Indonesia and China

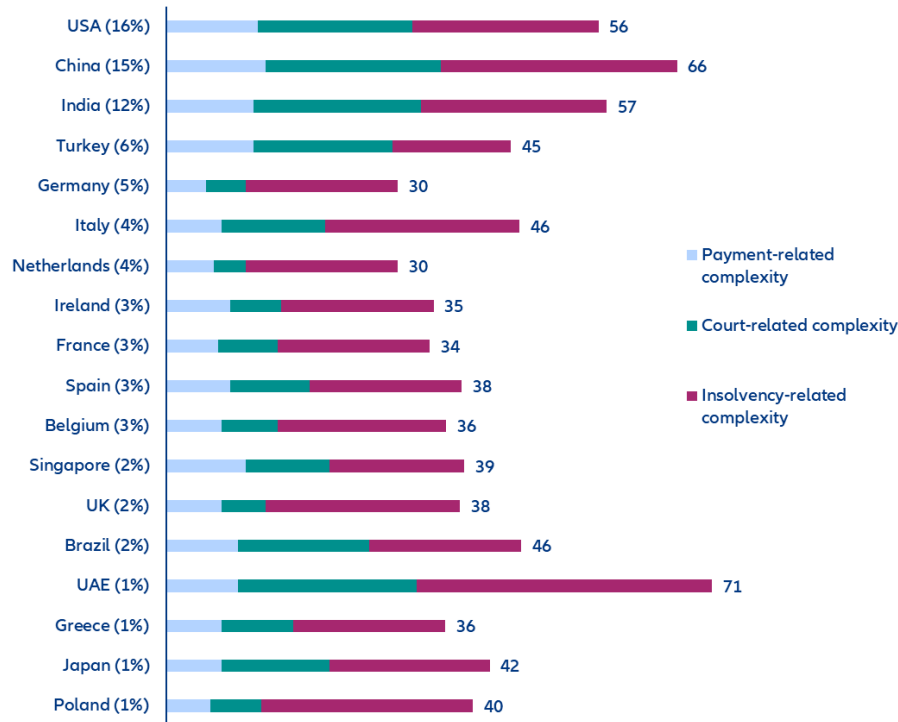
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Hong Kong total exports

Israeli exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Israeli exporters (**)



Israeli companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are **the UAE, China and India**

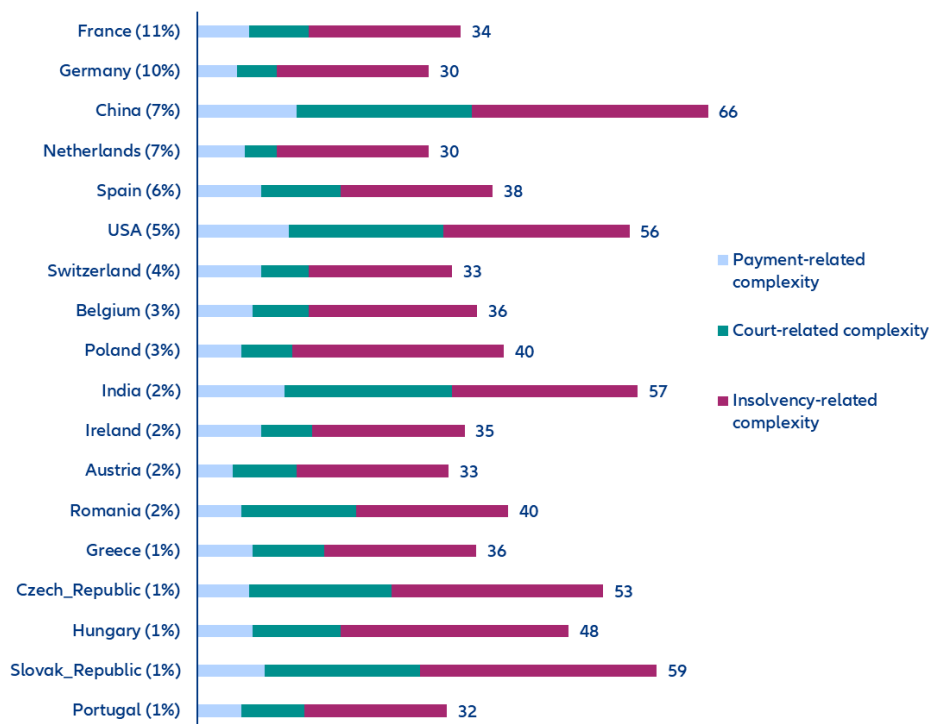
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Israeli total exports

Italian exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Italian exporters (**)



Italian companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are
China, Slovakia and India

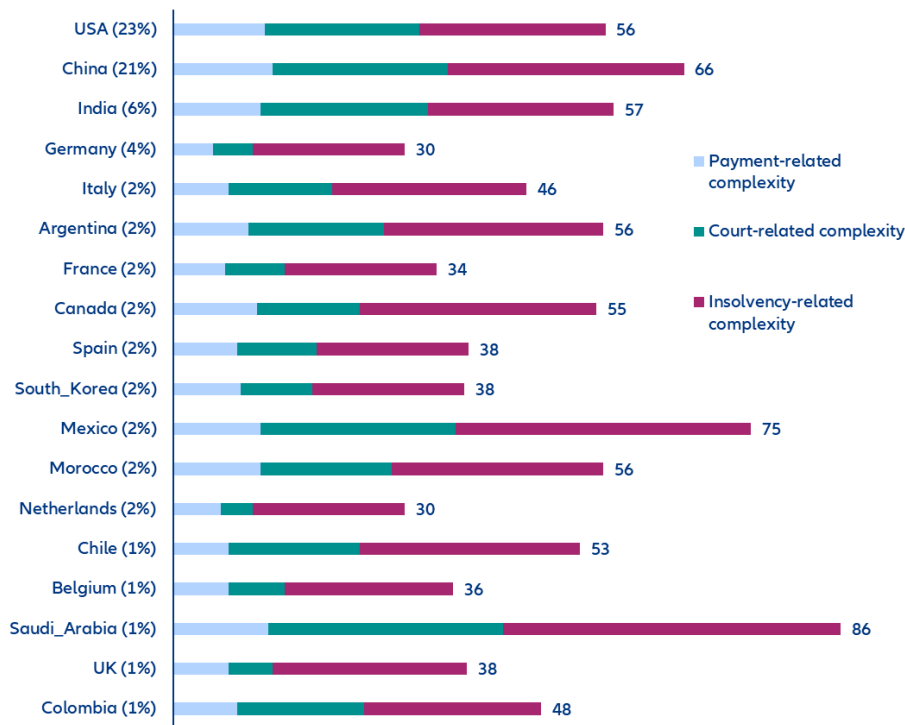
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Italian total exports

Brazilian exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Brazilian exporters (**)



Brazilian companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

Saudi Arabia, Mexico and China

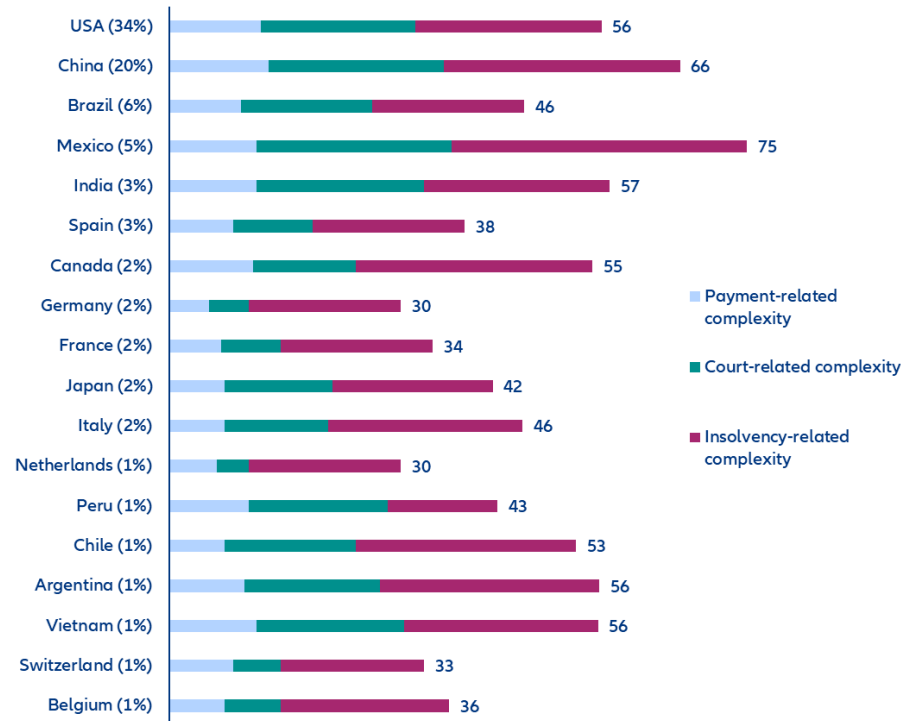
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Brazilian total exports

Colombian exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Colombian exporters (**)



Colombian companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

Mexico, China and India

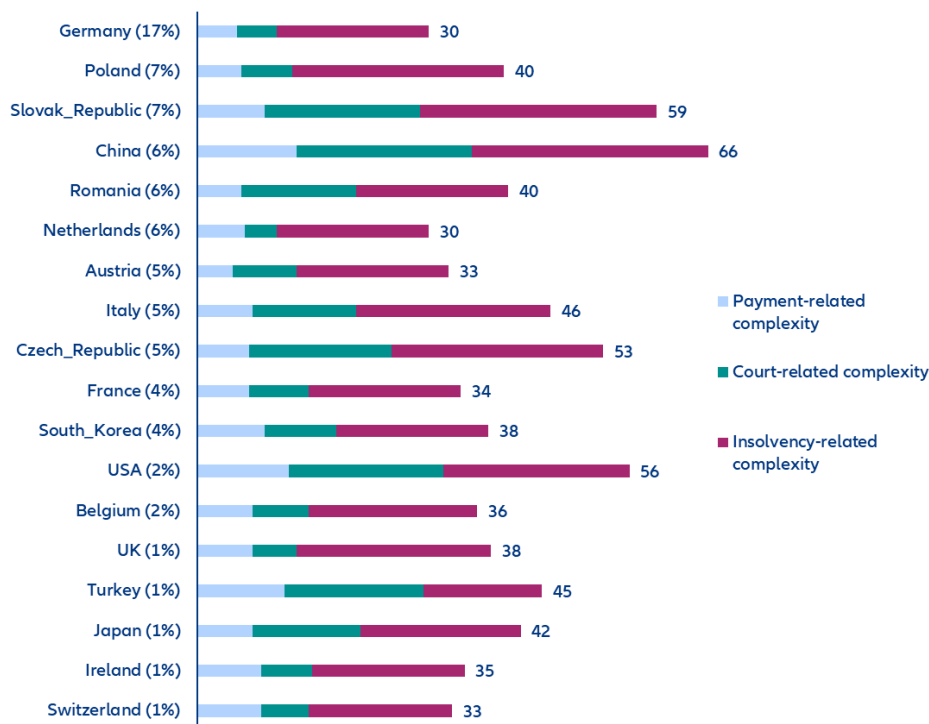
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Colombian total exports

Hungarian exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Hungarian exporters (**)



Hungarian companies face pockets of **debt collection risks** in all countries when trading internationally

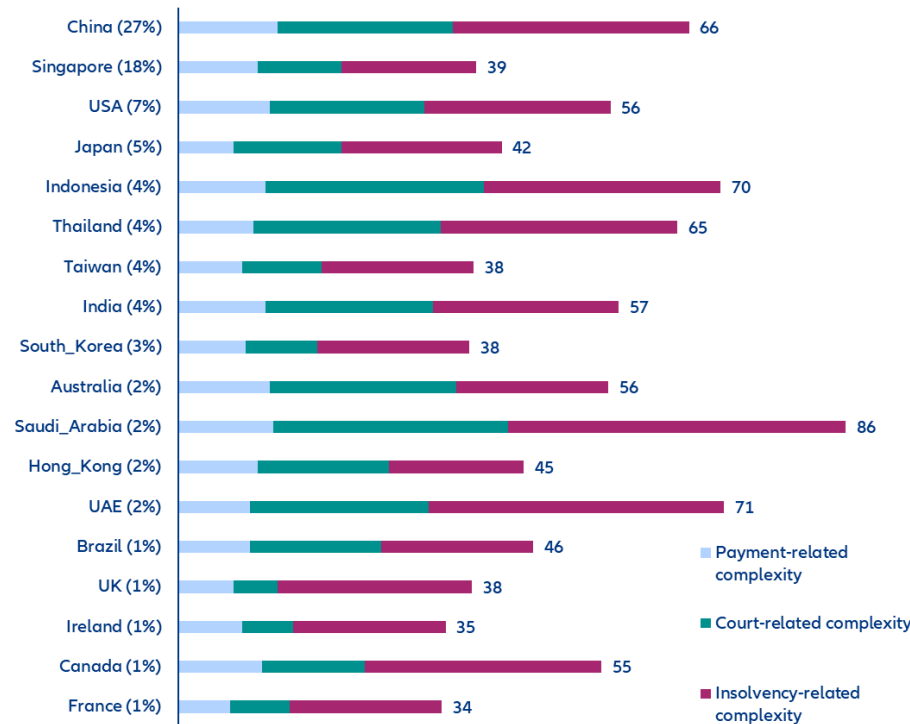
Among their top 20 export destinations
the most difficult countries to collect their dues are
China, Slovakia and the US

Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)
(**) Countries are ranked by their share in Hungarian total exports

Malaysian exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Malaysian exporters (**)



Malaysian companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are **Saudi Arabia, the UAE and Indonesia**

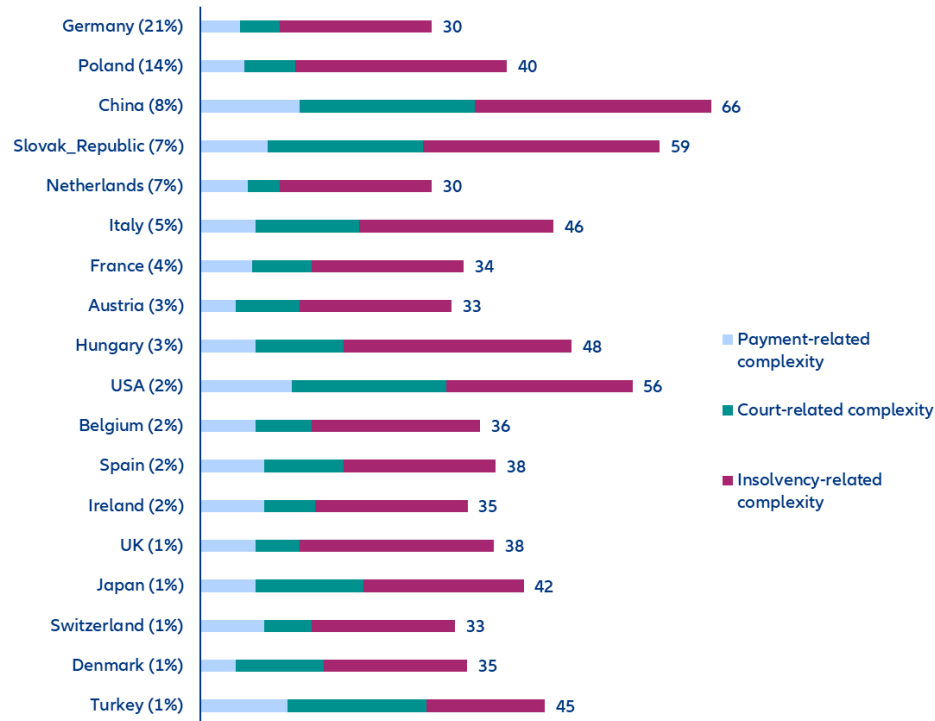
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Malaysian total exports

Czech exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Czech exporters (**)



Czech companies face pockets of **debt collection risks** in all countries when trading internationally

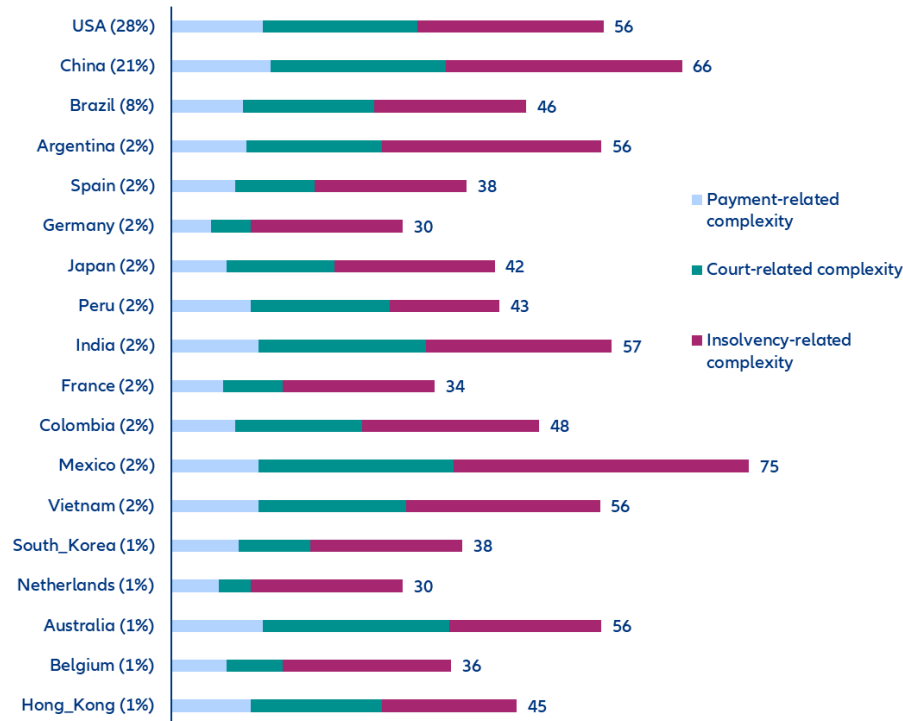
Among their top 20 export destinations
the most difficult countries to collect their dues are
China, Slovakia and the US

Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)
(**) Countries are ranked by their share in Czech total exports

Chilean exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Chilean exporters (**)



Chilean companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

Mexico, China and India

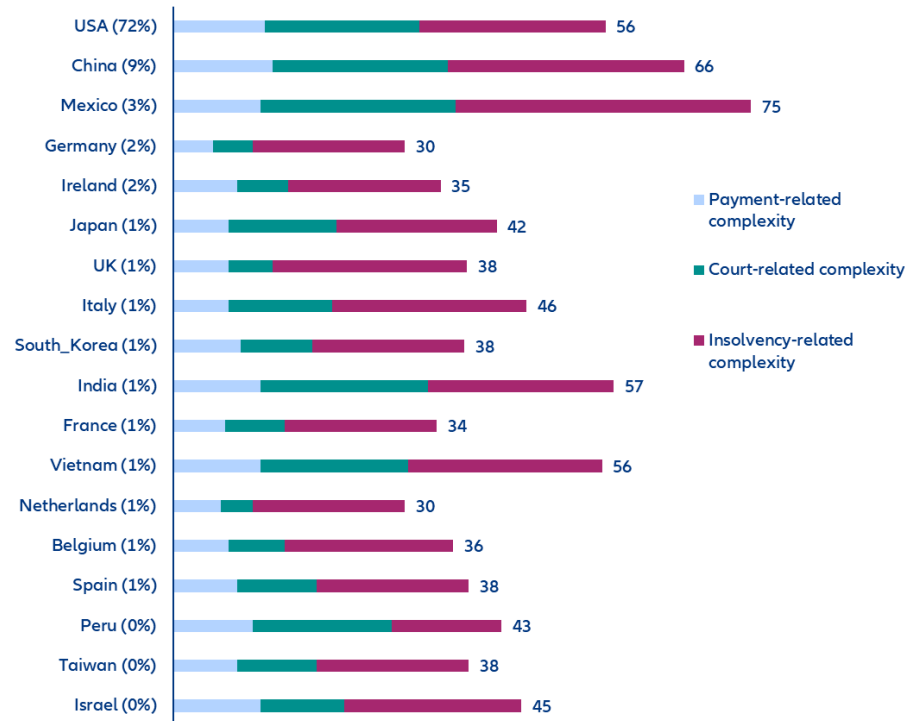
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Chilean total exports

Canadian exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Canadian exporters (**)



Canadian companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations
the most difficult countries to collect their dues are

Mexico, China and India

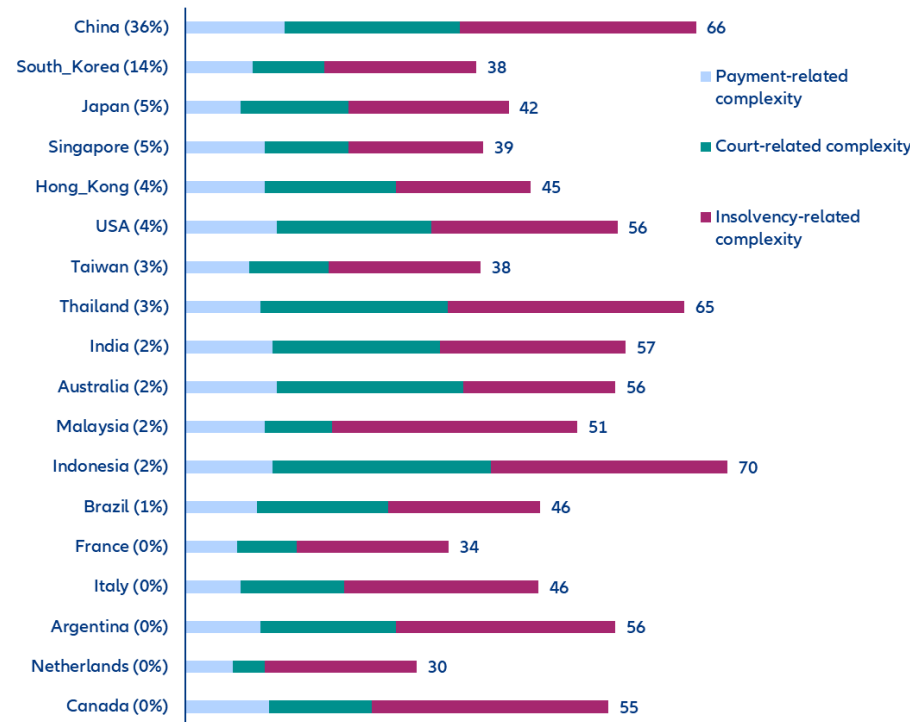
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Canadian total exports

Vietnamese exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Vietnamese exporters (**)



Vietnamese companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations
the most difficult countries to collect their dues are

Indonesia, China and Thailand

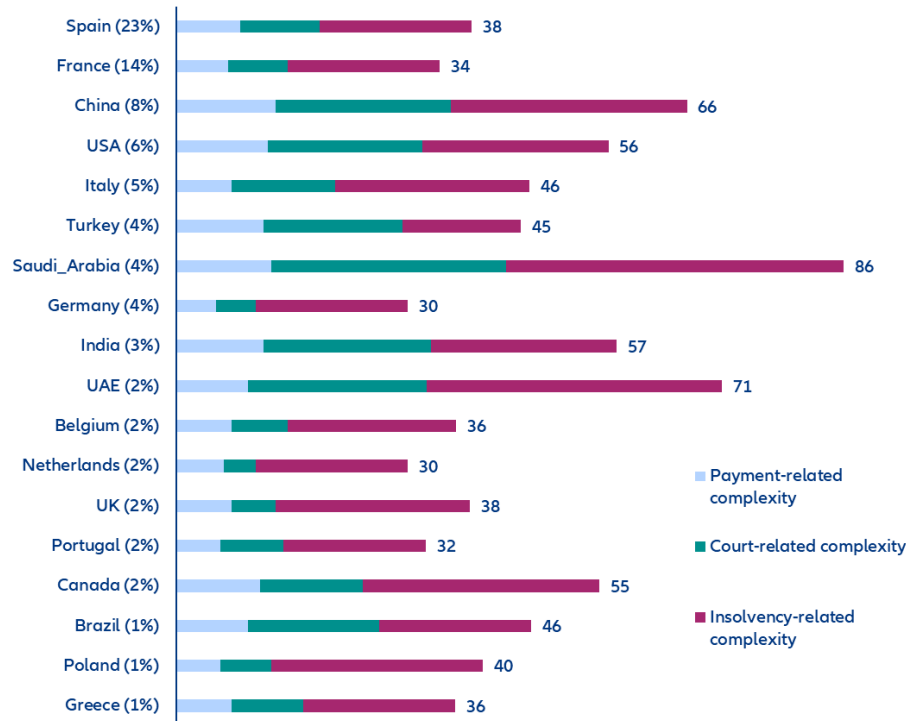
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Vietnamese total exports

Moroccan exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Moroccan exporters (**)



Moroccan companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations
the most difficult countries to collect their dues are
Saudia Arabia, the UAE and China

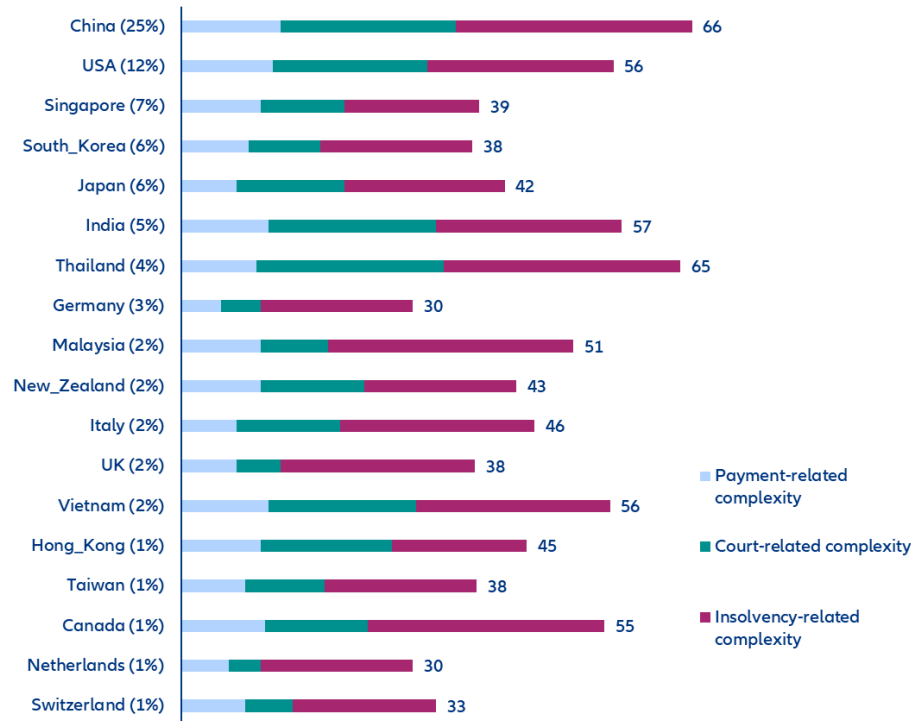
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Moroccan total exports

Australian exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Australian exporters (**)



Australian companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

China, Thailand and India

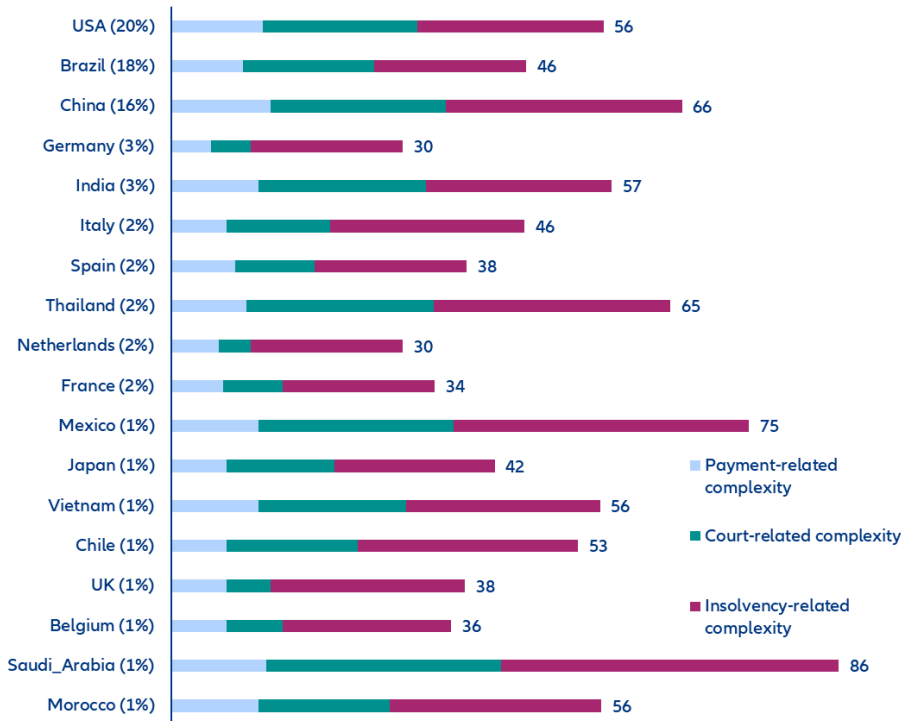
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Australian total exports

Argentine exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Argentine exporters (**)



Argentine companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

Saudia Arabia, Mexico and China

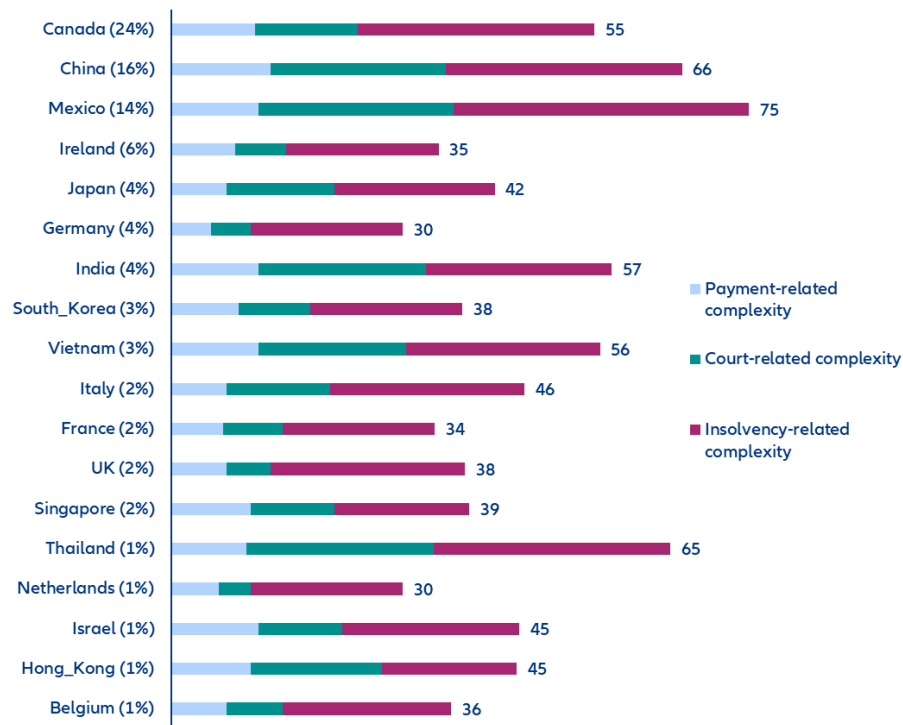
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Argentine total exports

American exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for American exporters (**)



American companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

Mexico, China and Thailand

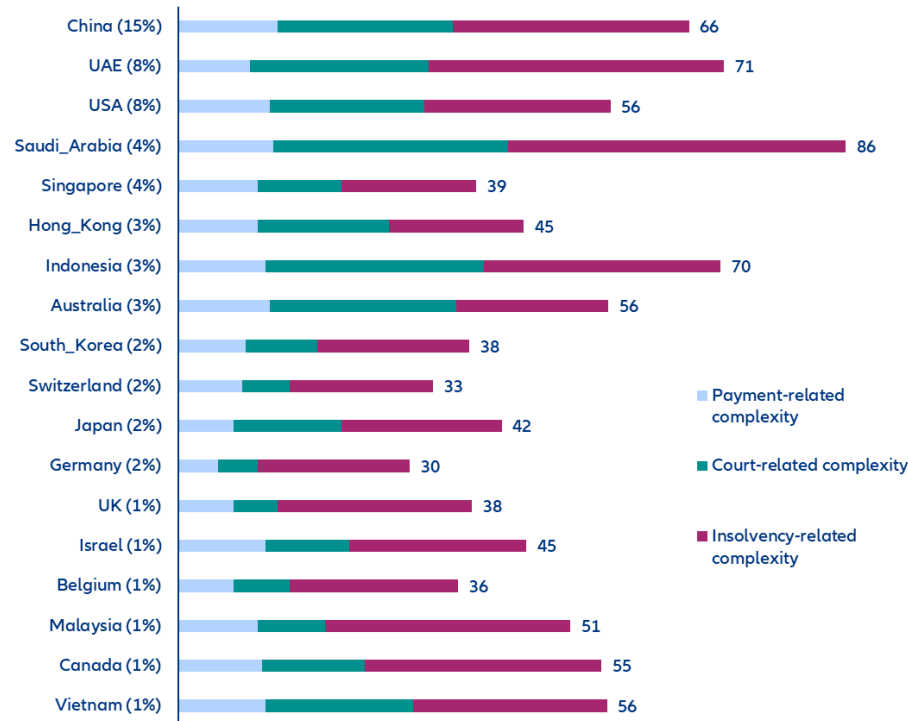
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in American total exports

Indian exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Indian exporters (**)



Indian companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

Saudi Arabia, the UAE and Indonesia

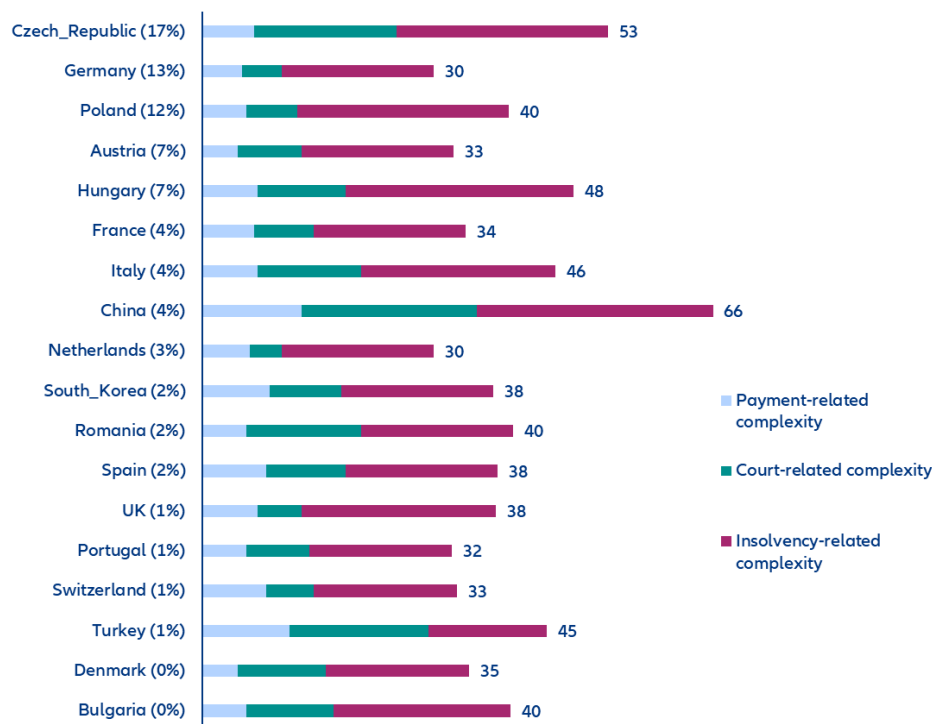
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Indian total exports

Slovak exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Slovak exporters (**)



Slovak companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

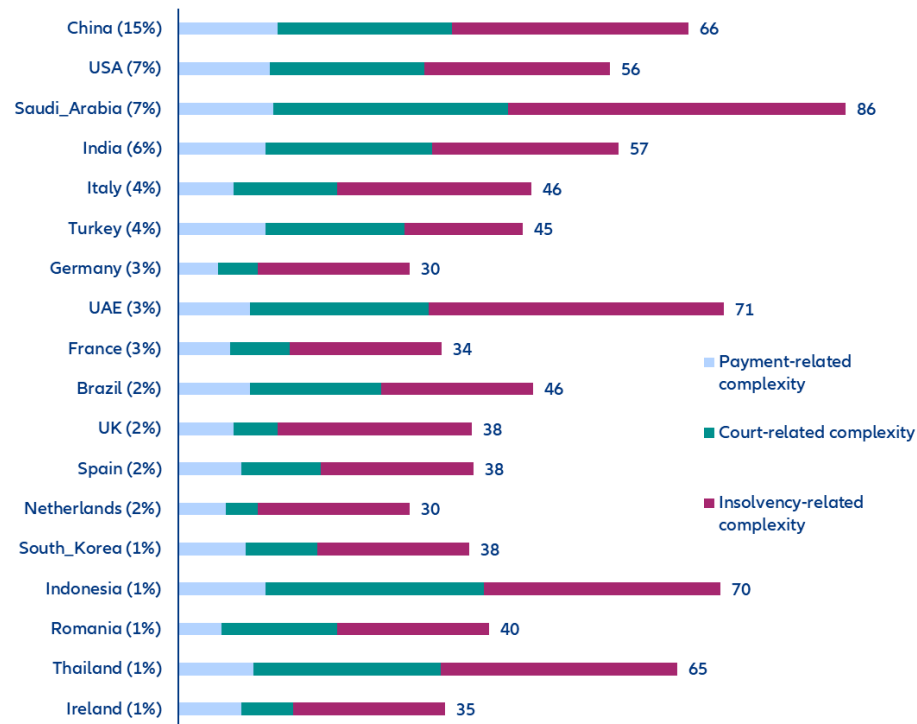
China, Czech Republic and Hungary

Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)
 (**) Countries are ranked by their share in Slovak total exports

Egyptian exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Egyptian exporters (**)



Egyptian companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

Saudi Arabia, the UAE and Indonesia

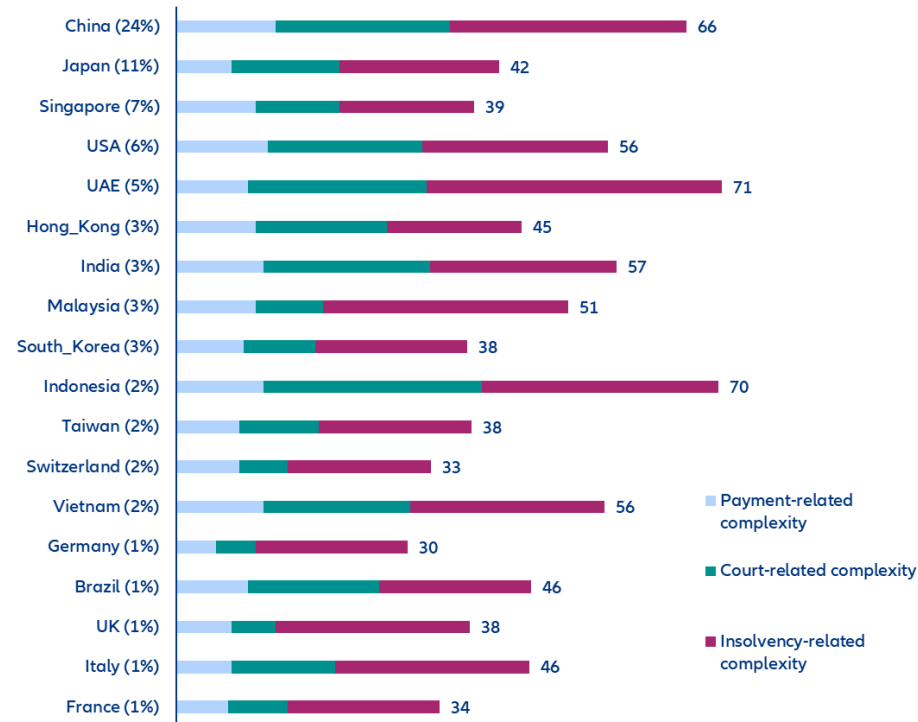
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Egyptian total exports

Thai exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Thai exporters (**)



Thai companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are **the UAE, Indonesia and China**

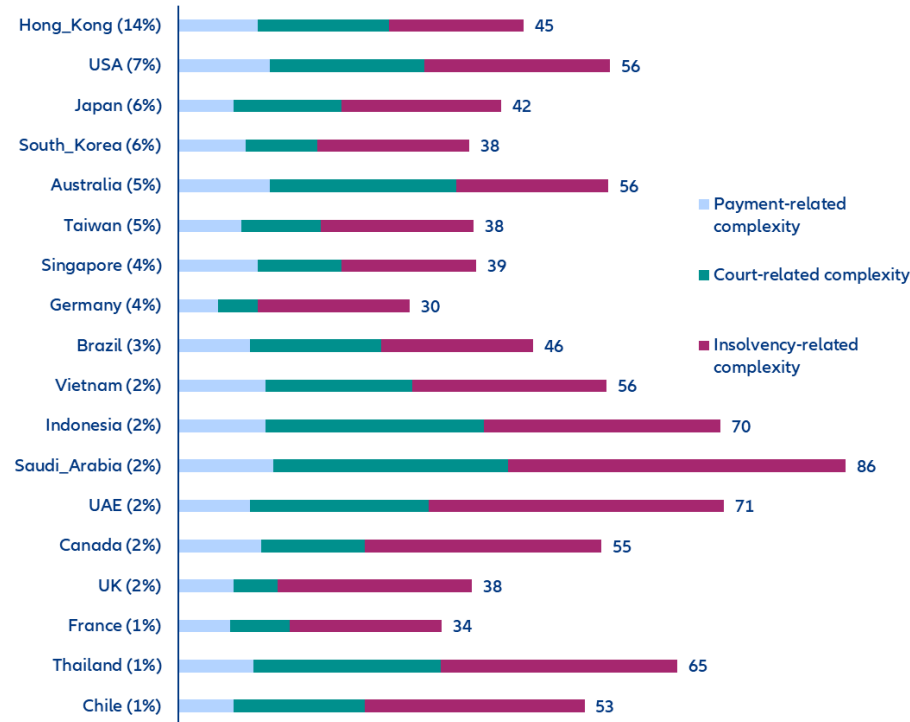
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Thai total exports

Chinese exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Chinese exporters (**)



Chinese companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are **Saudi Arabia, the UAE and Indonesia**

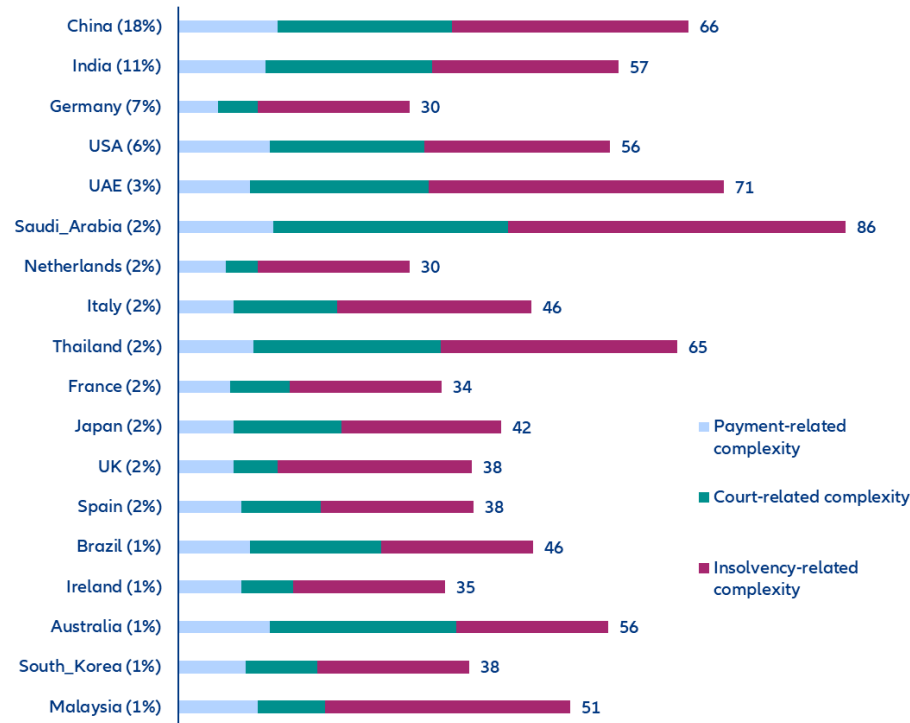
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Chinese total exports

South African exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for South African exporters (**)



South African companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

Saudi Arabia, the UAE and China

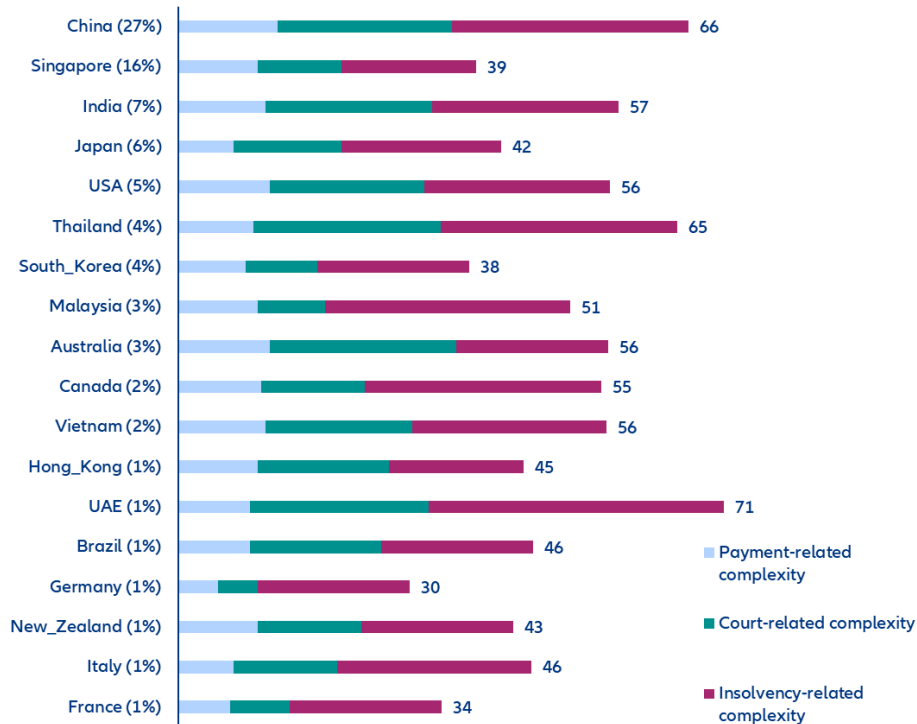
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in South African total exports

Indonesian exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Indonesian exporters (**)



Indonesian companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations
the most difficult countries to collect their dues are
the UAE, China and Thailand

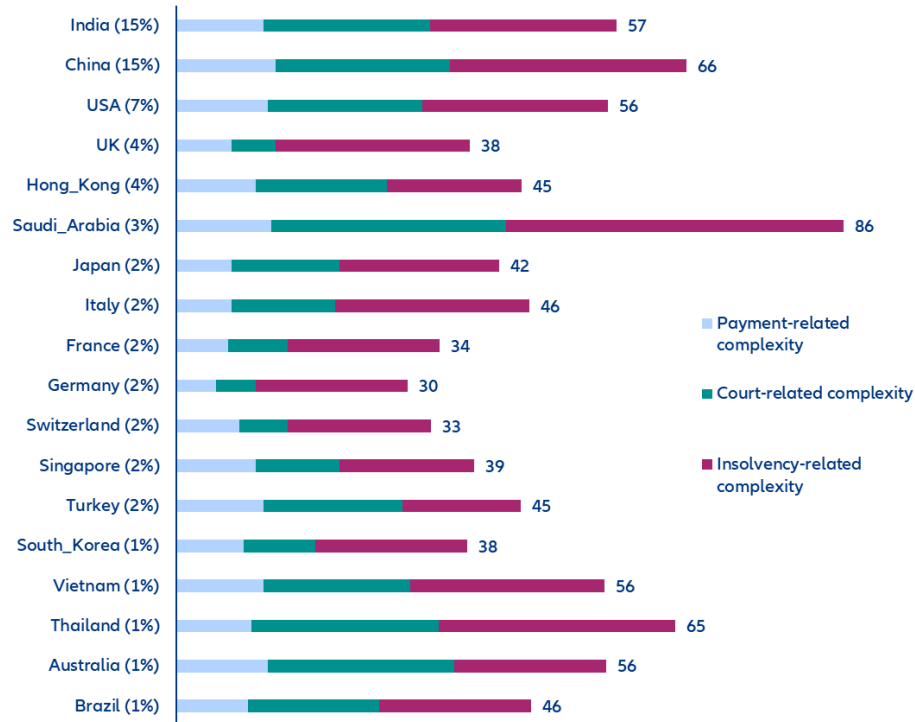
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Indonesian total exports

Emirati exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Emirati exporters (**)



Emirati companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

Saudi Arabia, China and Thailand

Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Emirati total exports

Mexican exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Mexican exporters (**)



Mexican companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations the most difficult countries to collect their dues are

China, Thailand and India

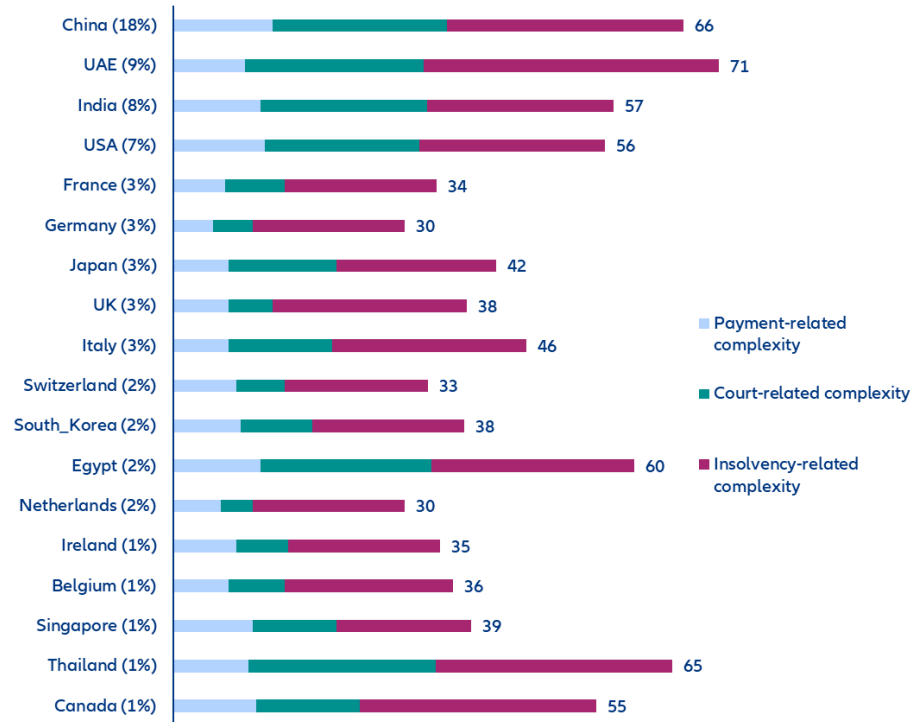
Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Mexican total exports

Saudi exporters: Navigating collection complexity in key markets

Debt collection complexity (*) in leading markets for Saudi exporters (**)



Saudi companies face pockets of **debt collection risks** in all countries when trading internationally

Among their top 20 export destinations
the most difficult countries to collect their dues are
the UAE, China and Thailand

Sources: UNCTAD, Allianz Trade, Allianz Research

(*) In each given country the complexity is measured by a score from 0 (least complex) to 100 (most complex)

(**) Countries are ranked by their share in Saudi total exports



Thank you!