

London – 01 October 2018

**Shannon Murphy, assistant head of risk underwriting at Euler Hermes, the world’s leading trade credit insurer, said:**

“Trade credit insurance claims across manufacturing are rising. The automotive sector is in a particularly tough period and we expect insolvency levels to rise this year as consumer spending wanes and diesel sales fall.”

“Manufacturers are still reporting strong order books for the next three months. But many are concerned that the enduring Brexit uncertainty will soon start to have a more detrimental effect on output volumes as export orders fall and input costs increase, particularly in sub-sectors with integrated, cross-border supply chains.”

“Despite the heightened fears of a ‘no deal’ Brexit, very few manufacturers have contingency plans in place, particularly smaller firms across the supply chain. Companies say greater clarity on Brexit will be needed to help their future business planning.”

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**Euler Hermes** is the global leader in trade credit insurance and a recognized specialist in the areas of bonding, guarantees and collections. With more than 100 years of experience, the company offers business-to-business (B2B) clients financial services to support cash and trade receivables management. Its proprietary intelligence network tracks and analyzes daily changes in corporate solvency among small, medium and multinational companies active in markets representing 92% of global GDP. Headquartered in Paris, the company is present in 52 countries with 6,050 employees. Euler Hermes is a subsidiary of Allianz, rated AA by Standard & Poor’s. The company posted a consolidated turnover of €2.6 billion in 2017 and insured global business transactions for €894 billion in exposure at the end of 2017.

Further information: [www.eulerhermes.com](http://www.eulerhermes.com), [LinkedIn](#) or Twitter [@eulerhermes](#).

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